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American Railroad Journal.

New York, Saturday, July 6, 1867.

Mont Cenis Railway.

On the 16th of May last, M. Baron de Lepus Saint-Genis, Prefet of the Department de la Savoie, inspected a portion of this railway adjacent to St. Michel. Having minutely examined the engine attached to the train which was to convey the Prefet and his staff along a portion of the completed line, the train started, and at a very short distance from St. Michel it went round several curves, the radius of which is not more than two chains each. Having passed these curves with the same ease as if the line were straight, the train arrived at a steep portion. Here the centre rail, which constitutes the peculiarity of the Fell system, was placed. By a simple arrangement the under works of the engine became connected with the centre rail, and the steam acting on the machinery which moves the horizontal wheels they thus work upon, and in connection with the centre rail, the vertical wheels being acted upon in the same way as in the ordinary engine. The present condition of the works is reported to be as follows: The total length of line from St. Michel on the French, to Susa on the Italian side of the Pass, is forty-eight English miles. Half way in point of distance between St.

Michel and Susa is Lanslebourg, the village of France nearest the Italian frontier. St. Michel is 2,493 English feet above the level of the sea, but as Lanslebourg is 2,099 feet higher, the rise between these two places is very gradual, and, during the greater part of the distance, horses conveying carriages are never out of a trot. The summit of the Pass is 6,332 feet above the level of the sea. It is distant from Lanslebourg six English miles; consequently, 2,240 feet in height must be ascended at an average gradient of 1 in 14. From the summit to Susa the distance is seventeen English miles, and the difference in level is 5,140 feet. The average gradient is, therefore, 1 in 17, but as a length of nearly three miles is comparatively level, the remaining portion has an uniform gradient of 1 in 12. To a person coming from Susa the rise and descent would, of course be the reverse of those to a person going from Lanslebourg to Susa. This section—the section from Lanslebourg to Susa—will be ready for traffic by the first of July, and the opening of this portion, in the first instance, will be important in many respects, but especially as it will at once put to the severest test the efficiency of the Fell system. The section from St. Michel to Lanslebourg being that which suffered so severely from the inundations of last year, will not be ready for traffic until September, by which time it is expected that the line will be completed from end to end. When this is so, the distance, which is now accomplished by courier-diligencies in never less than 9 hours, and is often 12, 13 or 14, will be traversed in 4½. The existing traffic across the Mont Cenis is perhaps the largest road traffic in the world. The average daily number of passengers that have crossed it in both directions since the commencement of April this year has been 220; tonnage of goods 120 tons per diem. About two-thirds of this tonnage goes from France to Italy, but on the opening of the railway throughout it is expected that, even allowing for considerable expansion of business from France to Italy, goods that now cannot be sent from Italy on account of the high rate of transport, will be conveyed to an extent sufficient to nearly equalize the transit in both directions.

The number of horses now engaged in the con-

veyance of passengers and goods across the Mont Cenis, is about 1,200, and allowing ten miles a day for each horse, it gives a daily average across the mountain of 12,000 miles.

New System of Rails.

The *Esener Zeitung* says that the introduction by the Rhenish Railway Company of the nine-inch rail on their line, instead of the five-inch rail hitherto in use, is of such importance for all persons connected with the railway interest that it has created the greatest excitement, and everything connected with it is narrowly watched by all civil engineers; for, should it succeed, it will solve the long debated problem of the possibility of doing away with sleepers altogether, which are becoming every year dearer and dearer. The nine-inch rails rest upon a bed of plates, and are then covered with five inches of gravel, on the top of which is a two inch layer of earth, well stamped down, so that the head of the rail projects only an inch above the surface. The two lines of rails are connected every three feet by round bars of iron, firmly bolted to the rails below the surface, so that the whole forms one compact body, and may be compared to a ladder lying on the ground half buried in it. This mode of construction is said to afford quite as great security as the present system of underground sleepers. These rails are 24 feet long, and are 9 inches high, the head being somewhat narrower and the foot three-quarters of an inch wider than the common rails now in use; their weight is 900 lbs. It is understood a contract has been taken by the Joint Stock Iron Works, Neu Schottland, for the immediate manufacture of 6,000 pair of these new rails.

Union Pacific Railroad.

Omaha despatches say General Dodge, Chief Engineer Union Pacific Railroad, and the Government commanders have left for the West to accept the last completed section of the road, and select a point at the base of the mountains where the triple subsidy commences.

Wells, Fargo & Co., send regularly three coaches every other day from Julesburg to Denver, one hundred and eighty-two miles. These have military protection, as it is necessary to insure their safety.

Northern (N. H.) Railroad.

The earnings of this road for the years ending March 31, 1866 and 1867, have been as follows:

	1866.	1867.
From passengers	\$196,516 52	\$204,790 10
" merchandise	411,142 19	467,961 52
" mails	2,549 10	.....
" rents	1,566 99	1,603 76
" express	3,750 00	6,562 50
" miscellaneous	203 00	388 20

\$615,727 80 \$681,301 08

Expenditures:

Passenger department	\$24,123 34	\$22,370 38
Merchandise "	60,110 28	48,766 05
Locomotive "	127,581 63	134,794 97
Maintenance of way ..	80,412 66	86,952 88
General expenses.....	14,135 05	14,782 09
Miscellaneous expenses	25,712 35	31,373 34

\$322,022 31 \$338,039 71

State tax..... 29,836 27 46,146 34

U. S. tax..... 16,699 35 10,675 23

Total expenditures.... \$378,560 93 \$394,861 28

Net earnings..... \$237,166 87 \$286,438 80

Less new rail account. 21,193 65 43,443 03

Balance of earnings .. \$215,978 22 \$242,996 77

Balance from previous year 334,554 41

Balance of interest account 3,785 17

Total income \$581,836 35

Dividend and U. S. tax on same.... 255,110 97

..... \$326,225 28

Add transferred to income account,

the balance of account of renewals

of rolling stock 22,151 88

..... \$348,377 16

Deduct cost of engines, cars, etc.,

purchased of Sullivan Co. R. R.... 28,368 37

Balance of income account..... \$320,008 89

Accounted for as follows :

Agents department..... \$56,971 24

Rails, fuel, shop stock, oil and waste. 141,218 09

Shares of Northern R. R..... 37,228 34

Balance in contracts account .. 84,591 22

..... \$320,008 89

The bonded indebtedness of the company has been reduced during the past year, by the purchase of its bonds, to the amount of \$6,000, leaving the amount outstanding March 31, 1867, \$145,400.

The contingent fund amounted, March 31, 1867, to \$69,359 28, and continues, as heretofore, safely invested.

The gross receipts of the road for the past year exceeded those of the previous year by \$65,573 28, of which increase, \$8,273 68 was derived from transportation of passengers, and \$56,819 33 from merchandise. The expenses have also been larger by \$38,549 78; leaving an increase in the net income of \$27,023 55 over that of the preceding year. The increase of expenses is caused by an increase in the State taxes of \$16,310 07, and by the expenditure of \$22,249 38 for new rails more than last year. The cost of working the road will continue to be large, so long as labor and materials bear so high prices as at present.

The expense of operating the main road during the year has averaged \$6,352 23 per mile of road, and the gross receipts averaged \$9,873 91 per mile, which is somewhat more for each than for the year ending March 31, 1866. Although our expenses have been large, we have endeavored to keep them as low as a due regard to the interests of the company and the public convenience would admit, for the purpose of enabling us to reduce the rates of transporting passengers and freight; but, we must add to the cost of transportation, not only the high prices of labor and materials,

but also the taxes assessed by the State and the General Government, amounting the past year to \$73,575 44, which equals about one-ninth part of all the fares and freights collected, or thirty per cent. of the net earnings. This will account in part for the present rates of fares and freight on the road, which can be reduced when this great charge is removed or reduced to its former amount.

The road bed and track are now in as good condition as at any previous time, and more has been expended the past year in repairing buildings and depots than usual. We have put into the track, during the year, 881 tons of new rails and 49,977 new sleepers; and have taken up, repaired, and relaid about 2,300 tons of rails.

During the year two locomotives, and several passenger, baggage, and merchandise cars, formerly belonging to the Sullivan Railroad, and sold by the Trustees for the bondholders, on the foreclosure of the mortgage, have been purchased for this road at the cost of \$28,368 37. To liquidate this purchase, the balance remaining on hand of the special fund heretofore set aside for renewals of rolling stock, \$22,151 88, has been transferred to the credit of income, and applied towards payment of the amount.

The addition to our rolling stock of the above mentioned locomotives and cars, and of the cars constructed during the year at the shop, are sufficient, we think, to make good all depreciation in that department; and fully sustain the principle, that the best interests of the company, as well as its duty to the public, require such annual appropriation from the earnings as shall fully keep up the good character of the road and machinery, and maintain them in a safe and efficient condition.

The company has paid to the State for taxes during the past year, \$46,146 34; and to the United States \$10,675 23, for taxes on gross receipts; and there has been paid by the Treasurer \$16,753 87 as taxes on dividends—making a total payment for taxes during the year of \$73,575 44. Our statement shows that the net receipts the past year have fallen a little short of eight per cent. on the capital stock of the company; but, as the amount which should be paid the company for mail service during the year is sufficient to make up the deficiency, the Directors have thought it best to divide that percentage with the revenue tax in addition, and pay the deficiency from earnings of former years.

Nothing has been received by the company for transportation of mails during the past year, nor has it received any compensation for that service since June 30, 1865; and a considerable sum is due for service prior to that date. We continue to carry the mails, as we desire to accommodate the public; but it is to be regretted that the department will not pay the company for the service, or make arrangements with other parties to perform it. It is a large expense, and one that the company ought not to be required to bear without a proper remuneration.

The purchase of the Timothy Rolfe farm, in Concord, was thought expedient by the Directors, at a moderate price, in order to dispose of questions of damage resulting from the construction of the road.

We continue to keep the company's property well insured, although the rates of premium have been somewhat advanced.

There is some depression in business at this time, and our income may fall off during the coming year; while it is doubtful whether the expenses can be proportionately reduced, as labor is advancing in price, and the materials used in the repairs of the road and machinery continue high.

During the year, the Trustees for the bondholders of the Sullivan Railroad have made a foreclosure of the mortgage by sale of the property, and a settlement of their account of the trust. In order to properly protect the interests of this company, as the holder of most of the bonds secured by the mortgage, it was necessary for it to take stock in the new corporation organized by the purchasers, as provided in the Act of

July 3, 1866. It is therefore now the owner of most of the shares of that corporation, received on account of the bonds held by this company, and is entitled to the future income thereof. It will also receive from the Trustees its portion of the sum of \$36,725 93, cash assets from the past earnings of the road under them.

Steps have also been taken by the Trustees for the foreclosure of the mortgage of the Concord and Claremont Railroad, in which this company is largely interested as holder of the bonds secured by the mortgage, as stated in the report for last year. But that foreclosure and the settlement of the account of the Trustees have not yet been completed. When that settlement is made, this company will be entitled, on the bonds held by it, to its portion of the funds in the hands of the Trustees, which, together with those received on account of the Sullivan Railroad bonds, will be for such disposition as may be thought proper.

Number of passengers carried, 149,727; do., carried one mile, 6,283,143; do., carried one mile to and from other roads, 4,028,029. Tons of merchandise carried, 268,688; do., carried one mile, 16,829,988; do., carried one mile to and from other roads, 15,581,294. Number of tons of upward freight, 66,271; do., downward, 202,417.

The equipment of the road consists of 24 locomotives, 15 passenger, 8 baggage, 455 merchandise, 18 gravel and 1 drovers' cars. Number of miles run by passenger trains, 155,143; by freight trains, 233,077; by other trains, 4,320—total, 392,540.

TRIAL BALANCE, MARCH 31, 1867.

Construction	\$3,068,400 00
Rails	\$33,158 03
Shop stock.....	44,823 65
Fuel.....	62,770 75
Oil and waste	465 66
	141,218 09
703 shares Northern Railroad, N. H.	37,228 34
Contracts	196,596 22
Cash.....	33,818 56
Bills receivable	138,727 33
Agents department	56,971 24
Minot & Co	1,252 00
Rolfe Farm	5,050 00
	\$8,674,261 78
Stock	\$8,068,400 00
Income	320,008 89
Bonds, April 1, 1874	145,400 00
Dividends unpaid	7,716 76
Contingent fund	1,631 18
Coupons unpaid	291 00
" of April 1, 1866	4,362 00
Internal revenue tax	216 16
Dividend June 1, 1867	126,235 79
	\$8,674,261 78

President.—ONSLOW STEARNS.

Directors.—Onslow Stearns, John A. Burnham, George W. Nesmith, Uriel Crocker, Josiah Minot, Joseph W. Clark and George A. Kettell.

Treasurer.—GEORGE A. KETTEL.

Superintendent.—WM. M. PARKER.

Railways in Holland.

At the close of last year 885 $\frac{1}{2}$ miles of railway were decreed in Holland, of which 616 $\frac{1}{2}$ miles were in operation, while 193 $\frac{1}{4}$ miles were in course of construction, leaving 75 miles still to be constructed. In the course of 1866, about 110 miles of line were opened for traffic. It is hoped that in the course of 1868 two bridges in course of construction over the Rhine at Eulenburg and Zalt-Banmal will be completed. There will then be—via Liege, Bar-le-Duc, and Utrecht—an almost direct and uninterrupted line between France and Holland.

Montreal and Champlain Railway.

The adjourned Annual General Meeting of this company was held at Point St. Charles, Montreal, on the 12th of June: Hon. James Ferrier, President, in the chair. The Report of the directors, which was read by the Secretary, states that—

The amount accruing to this company, under the agreement with the Grand Trunk Railway Company of Canada, has amounted to \$107,714 94, which is sufficient to meet the interest upon the bonds and preference stock, and leaves a balance of \$12,060 15 to the credit of the sinking fund. This sinking fund now amounts to the sum of \$25,402 18.

The year 1866 is the first, under the agreement with the Grand Trunk Company, in which the amount due to this company was not guaranteed at a minimum rate; and it is satisfactory to find, that notwithstanding the heavy renewals upon the united system, the great depreciation of American currency, and the high price of materials in the United States, the proportion of net earnings is sufficient to meet all the interest charges, and carry a balance to the credit of the sinking fund.

The accounts have been examined and reported upon by the Joint Committee, as provided for by the agreement between the two companies; and the committee report that the line and rolling stock have been fully maintained during the past year, and are now in a satisfactory condition.

The report was received and accepted; after which the following gentlemen were elected directors for the ensuing year: Hon. James Ferrier, Hon. John Rose, William Molson, Johnston Thomson, C. J. Brydges, E. H. King, E. M. Hopkins, W. E. Phillips, William Dow.

Boston, Concord and Montreal Railroad.

The receipts of this road for the years ending March 31, 1866 and 1867, have been as follows:

	1866.	1867.
From passengers.....	\$169,715 14	\$175,089 14
" freight.....	245,793 87	277,184 89
" mails.....	2,542 13	11,102 58
" express.....	3,750 00	3,750 00
" miscellaneous	1,027 53	587 95
 Total receipts.....	 \$422,828 67	 \$467,714 56
 Expenditures, viz:		
Maintenance of way	\$111,570 55	\$127,358 17
" motive power	51,552 79	60,098 82
Cost of working road	81,723 97	92,269 33
" management	9,228 31	10,582 23
Miscellaneous.....	33,887 25	30,288 83
 Total expenditures	 \$287,957 87	 \$320,592 38
 Net balance	 \$134,870 80	 \$147,122 18
Balance from last report	90,001 01	154,808 26
Interest received	6,704 53	8,875 89
Materials less than last year	1,730 84	.....
In hands of Supt. less than last year	17,434 61	.....
Engineer department less than last year .....	.....	44 95
 Total income	 \$250,741 79	 \$310,851 28
Appropriated as follows:		
Paid coupons	\$80,377 61	\$70,847 27
Trustees of sinking fund	12,500 60	12,500 00
Sundries	3,055 92	3,039 00
Wood, oil and stock on hand more than last year .....	.....	4,155 42
In hands of superintendent more than last year .....	.....	3,049 30
Bonds and cash on hand	154,808 26	217,260 29
 Total, as above	 \$250,741 79	 \$310,851 28

Compared with 1865, the receipts of 1866 show an increase of \$44,885 89; with an increase in

expenses of \$32,634 51—making an increase in net receipts of \$12,251 88. The report says:

The foregoing balance of \$137,122 88 is exclusive of the amount due from the United States Government for mail service. The amount due us over \$8,000, which is about the same as last year.

The directors have endeavored to conduct the pecuniary affairs of the road as prudently as possible, and to make the expenses as light as its proper management would permit; but the high prices of labor and materials of all kinds have rendered it very difficult to effect any substantial reduction of our expenses in any department, and in some of them there has been a necessary increase.

The roadway and superstructure have been materially improved during the year, and are now in a better condition than at any time since the completion of the road.

The motive power, passenger and freight cars are all in excellent order, and in a better condition than at the date of the last report.

We have laid this year 838 tons of new and re-rolled iron. We have laid 55,154 new sleepers, and have built over (making as good as new) one machine, besides making extensive repairs on the others, and have built new passenger and freight cars, and have put the others in first-rate order.

Our business connections with the lower roads remain much as they did a year since.

The regular payment of \$12,500 has been made to the sinking fund, and this fund and its accumulations amounted, on the 1st of April last, to \$180,000; and by the 1st of January, 1868, will have reached the sum of \$200,000. It will then require for the annual payment to it, and for interest, \$25,000 a year. This amount in each year will very rapidly reduce the bonded debt of the road, and will absorb the whole of it before these bonds mature.

In investing the amount thus paid to the sinking fund in each year, a preference by law is to be given to these bonds, (sinking fund,) and the demand thus created must inevitably keep up the market price, and thus make them an investment as safe and as desirable as any security which is offered to the public.

The rates of interest paid upon the securities of the Federal and State Governments at this time, and the large number of these now in the market, make it difficult to dispose of any six per cent. securities at present, unless at a discount, which the Directors have not thought advisable; and there is therefore a large amount of the bonds of the road due in 1865, which have not yet been provided for; but, notwithstanding these overdue liabilities, the directors, at the request of some of the holders of preferred stock, who have also taken the sinking fund bonds, have declared a dividend of three per cent. (less the revenue tax) on the preferred stock, and this dividend is now payable at the Treasurer's office.

The subject of the extension of the White Mountains N. H. Railroad, from Littleton to Whitefield and Lancaster, has been more or less agitated for the last four years, and during the past season, surveys have been made of some of the routes which have been thought most favorable for this proposed extension.

This extension would be of very great value to the towns through which it would pass, and would also be beneficial to our own road. The towns and individuals who would gain by its construction, have proposed to aid the enterprise by grants of rights of way and by liberal subscriptions; and should they do this, and take hold earnestly and strongly to carry out the plan in such a manner as to justify our co-operation, it would certainly be advisable for the directors of this corporation to have the necessary authority to aid them in the enterprise. This matter will be submitted for your consideration.

There have been cancelled, of the mortgage bonds, due in 1865, \$296,000; and we have issued instead of them an equal amount of sinking fund bonds, as authorized by act of Legislature.

A large portion of the sinking fund bonds are still on hand, as will be seen by the trial balance of the treasurer, which also shows how the money of the corporation has been appropriated, and the improvement in the financial condition of the road as per annexed statements.

The total number of passengers carried in 1866 was 124,449. Total number of tons of freight carried 56,264.

The following statement will show the financial condition of the company on the 31st of March 1866 and 1867:

	1866.	1867.
Construction	\$2,850,000 00	\$2,850,000 00
Wood and oil on hand	7,713 80	11,975 46
Stock, etc., on hand	22,200 22	23,049 30
Bonds on hand, due in		
1870	100,800 00	800 00
Trustees of sinking fund	114,000 00	126,500 00
Pemigewasset House	16,000 00	16,000 00
Superintendent	12,711 09	15,760 89
Cash on hand for coupons unpaid	1,462 00	1,400 00
Bonds on hand		
"	220,000 00	220,000 00
Cash	73,166 26	15,860 29
	\$3,199,233 37	\$3,281,345 17
Stock—old div. etc...	\$459,600 00	\$459,600 00
" preferred	800,000 00	800,000 00
" new	540,400 00	540,400 00
Bonds due in 1865	364,000 00	204,000 00
" 1870	350,000 00	350,000 00
" 1889	336,000 00	496,000 00
Coupons due and unpaid	1,642 00	1,400 00
Dividends due and unpaid		
"	1,448 89	1,448 89
Do, not yet payable	28,125 00	28,125 00
Profit and loss	318,017 48	400,371 28
	\$3,199,233 37	\$3,281,345 17

President.—JOHN E. LYON.

Directors.—John E. Lyon, Alexander H. Tilton, Joseph P. Pitnam, Peter Butler, John L. Rix, John A. Parks and Joseph W. Lang.

Treasurer.—EDWARD D. HARLOW.

Superintendent.—J. A. DODGE.

Virginia Central Railroad.

A meeting was held at Staunton, Va., on the 24th ult., to consider the proposed extension of the Virginia Central Railway line to the Ohio River. Speeches were made by Judge Sheffey, Colonel Fontaine, President of the road, and others. Various resolutions were passed, the most important being one requiring the County Court to take the sense of the people, as soon as practicable, upon the proposition to subscribe, on behalf of the County, \$500,000 of the stock of the railway company. Judge Sheffey said that this movement would not only give that section the advantage of the Virginia Railroad from the Atlantic to the Ohio, but would insure the completion of the Valley Railroad. He said that they now had assurances that the Winchester and Strasburg Railroad will be built, and the Manassas Gap Railroad repaired, so that in twelve months Harrisonburg, near Staunton, will have direct railroad communication with Baltimore by this route, which would soon reach Staunton, and in all probability, be extended to Salem, on the Virginia and Tennessee Railroad, in twelve months more.

The new extension of the Allegheny Valley Railroad to Brady's Bend, was formally opened on the 26th ult.

Pennsylvania Railroad Company. The aggregate receipts of the company from the operations of its works, including the Philadelphia and Erie Railroad, for the years 1864, 1865 and 1866, have been as follows:

	1864.	1865.	1866.
Pennsylvania R. R.	\$14,759,057 66	\$17,459,169 49	\$16,588,882 84
Penn. Canals	308,615 23	181,015 38	297,867 16
Philadelphia & Erie R. R.	1,131,147 98	2,074,140 79	2,541,051 79
Total gross earnings	\$16,198,820 87	\$19,714,325 66	\$19,422,801 79
Deduct expenditures	12,138,707 40	15,894,671 33	15,844,060 58
Net earnings	\$4,065,113 47	\$8,819,654 33	\$3,578,741 21

The following exhibits the earnings and expenditures of the Pennsylvania Railroad and branches for the same years:

	1864.	1865.	1866.
From 1st class passengers	\$8,239,990 77	\$4,055,872 06	\$3,245,800 06
" emigrant	94,904 37	118,320 81	139,721 25
" U. S. troops	511,778 88	1,274,844 60	560,945 44
" U. S. mail	76,830 16	80,130 55	82,730 00
" regular express	75,900 00	113,410 00	180,450 00
" extra express	269,511 12	370,313 85	198,918 22
" freight	10,361,999 32	11,198,565 37	11,709,298 59
" rent of property	5,606	5,720 12	5,606
" miscellaneous	128,148 04	248,712 26	411,303 16
Gross earnings	\$14,759,057 66	\$17,459,169 49	\$16,588,882 84
Expenditures for—			
Conducting transportation	\$2,624,916 58	\$3,490,847 07	\$3,492,008 80
New buildings & extensions	406,614 79	245,439 02	154,743 42
Motive power	2,536,666 79	3,268,957 76	3,040,487 06
New tools and machinery	105,698 56	111,394 61	85,225 77
New locomotives	613,691 97	1,484,561 03	671,758 80
Maintenance of road	2,057,547 85	2,625,520 35	2,845,465 58
New 2d track and sidings	191,220 28	269,575 97	250,965 09
Maintenance of cars	853,929 12	1,880,467 52	1,070,912 77
New cars added to stock	1,151,063 92	327,157 87	890,129 48
General expenses	152,599 88	166,187 84	288,852 55
Total expenses	\$10,693,944 19	\$13,270,058 54	\$12,790,909 27
Earnings less expenses	\$4,065,113 47	\$4,189,110 92	\$8,792,978 57
Of the expenses the following division is made:			
Ordinary expenses	\$8,225,659 67	\$10,881,930 04	\$10,616,362 17
Extraordinary expenses	2,468,284 52	2,388,128 50	2,174,547 10
Total	\$10,693,944 19	\$13,270,058 54	\$12,790,909 27

The mileage of track in use on the road and branches, including sidings and second tracks at the commencement of the years respectively, was.....	942.40	989.00	1,046.50
Added during the year.....	46.60	57.50	62.00
In use at end of year.....	989.00	1,046.50	1,108.50
—accounted for as follows:			
Main Line.....	807.20	828.20	850.50
Branches owned.....	38.60	38.70	44.60
" leased.....	123.10	158.10	182.10
Private sidings.....	20.10	21.50	31.30
Total length in miles.....	989.00	1,046.50	1,108.50

The single track on the main line is now limited to the following sections:	
At Susquehanna Bridge.....	1 mile, 559 feet.
At Maye's Bridge.....	350 "
Between Manayunk and Newton Hamilton.....	4 mile, 1,388 "
Between Mount Union and Bridgeport.....	4 mile, 288 "
Over Conemaugh Bridge, at Johnstown.....	530 "
Total.....	9 miles, 3,615 feet.

The number of locomotives on the road at the commencement of the year was.....	290	321	352
And at its termination.....	321	352	362

The condition of these was as follows:	
In good order.....	158
In running order.....	86
Wanting general repairs.....	33
Wanting ordinary repairs.....	16
In shops for slight repairs.....	25
" for general repairs.....	52
" for rebuilding.....	17
Total in all conditions.....	321

The mileage of engines in each year was as follows:

	1864.	1865.	1866.
Passenger engine mileage.....	1,370,347	1,622,748	1,775,472
Freight ".....	4,888,559	4,715,284	5,304,554
Distributing ".....	257,612	266,268	273,240

Total mileage..... 6,011,518

And the cost of repairs, &c., as follows:

	1864.	1865.	1866.
Repairs.....	\$866,748 94	\$1,051,735 66	\$897,805 75
Fuel.....	552,932 86	757,457 93	653,910 68
Oil and waste.....	172,452 34	233,982 59	174,904 03

Total cost..... \$1,592,134 14

—averaging per 100 miles run, for

	1864.	1865.	1866.
Repairs.....	\$14.41	\$15.92	\$12.21
Fuel.....	9.19	11.17	8.89
Stores.....	2.87	3.54	2.38

Total cost per 100 miles..... \$26.47

The number of cars on the road at the end of each year was as follows:

	1864.	1865.	1866.
Passenger, baggage and express.....	225	262	276
Freight and coal.....	5,381	5,336	5,606
Other cars (in maintenance department).....	548	542	599
Individual cars.....	.....	.....	2,426

Total..... 6,154

The number and mileage of passengers carried were as follows:

	1864.	1865.	1866.
Passengers.....	2,336,213	2,861,836	2,673,568
Miles traveled.....	146,873,005	204,564,393	139,085,550

The tons of freight and the miles each ton was carried was as follows:

	1864.	1865.	1866.
Tons, through, eastward.....	322,497	302,842	316,534
" local ".....	1,482,647	1,418,647	1,841,304
" through, westward ".....	147,972	160,899	164,250
" local ".....	632,263	673,327	864,271
" through, both ways ".....	470,469	463,741	480,784
" local, both ways ".....	2,114,910	2,091,965	2,705,575
" free goods ".....	179,497	.....	.....

Total tons carried..... 2,764,876

Tons carried one mile. 420,627,222

420,626,260

518,102,181

PHILADELPHIA AND ERIE RAILROAD.

The earnings of the Philadelphia and Erie Railroad for the years 1864, 1865 and 1866, compare as follows:

	1864.	1865.	1866.
From passengers.....	\$479,822 44	\$828,590 21	\$686,621 78
" troops.....	31,389 18	94,451 46	48,103 13
" freights.....	545,037 45	1,083,925 31	1,744,299 13
" express matter.....	16,345 16	26,887 20	26,941 43
" mails.....	14,390 03	19,085 61	18,501 96
" miscellaneous.....	44,168 72	21,201 00	16,584 36

Total earnings..... \$1,131,147 98

\$2,074,140 79

\$2,541,051 79

The operating expenses for the same years were:

Transportation.....	\$217,245 96	\$537,517 74	\$768,260 48
Motive power.....	284,698 75	562,648 89	682,947 62
Maintenance of way.....	364,163 22	627,050 09	624,245 02
" cars.....	32,485 91	18,835 56	11,521 41

Total operating expenses.... \$838,593 83

\$1,746,052 28

\$2,086,974 53

Thirty per cent. due on lease to meet interest on bonds, etc.....

335,708 95

598,708 00

732,738 80

Loss on operation..... \$1,174,302 78

\$2,344,760 28

\$2,819,713 33

Total 246 miles..... \$308,515 23

\$181,015 38

\$297,867 16

The cost of maintaining, enlarging and operating was:

COMPANY'S CANALS.

The earnings of the company's canals were:

1864. 1865. 1866.

Susquehanna Division. 46 m. \$253,787 57

\$140,912 38

\$252,681 42

Juniata Division. 127 m. 29,532 76

22,186 42

35,175 32

Western Division. 73 m. 12,174 72

106 00

10,010 42

Miscellaneous..... 18,120 18

17,811 58

10,010 42

Total 246 miles..... \$308,515 23

	1864.	1865.	1866.
Susquehanna Division	\$153,794 93	\$183,779 86	\$130,212 93
Juniata Division	126,560 02	87,268 69	101,501 50
Western Division	30,200 37	8,795 46	1,728 55
Total expenses	\$810,555 32	\$279,843 51	\$233,437 98

Loss on operating	\$1,940 09	\$98,828 13	.....
Net profit	.....	.....	\$64,429 18

The total tonnage transported on the canals was as follows:

	1864.	1865.	1866.
Coal	629,820	422,805	603,975
Lumber	196,940	62,809	179,459
Miscellaneous	227,584	79,248	149,170

Total tons transported... 1,052,344 564,862 932,604

The following summary exhibits the condition of the capital account for the past twelve years embracing the whole period since the completion of the line:

Year ending Dec. 31.	Share Capital.	Bonds and Mortgages.	Total Amount.	Cost of Property.
1855	\$12,355,525	\$7,519,096	\$19,874,621	\$18,488,489
1856	12,646,625	8,516,841	21,163,466	19,048,968
1857	13,206,825	14,929,940	28,186,565	27,266,981
1858	13,240,225	16,094,451	29,384,676	27,670,672
1859	13,349,125	16,469,159	29,818,284	28,484,821
1860	13,261,960	16,680,804	29,942,764	28,846,442
1861	13,264,100	16,936,764	30,200,864	29,587,678
1862	13,274,100	16,896,764	29,970,864	29,888,552
1863	13,430,250	16,949,124	30,879,374	30,592,298
1864	19,896,060	16,802,124	36,698,184	31,024,891
1865	20,000,000	16,750,124	36,750,124	31,809,834
1866	20,000,000	18,209,040	38,209,040	29,018,854

In 1857, and since, the funded debt and cost of property includes the State Works purchased by the company for \$7,500,000, which is payable in annual instalments, which diminish the amounts debited and credited to the State and company respectively.

The earnings and expenses of the railroad and dividends for the same years have been as follows:

Year ending Dec. 31.	Gross Earnings.	Operating & Repairs.	Profits on operations.	Dividends.
1855	\$4,270,070	\$2,340,738	\$1,829,277	6
1856	4,720,124	2,814,568	1,905,626	6
1857	4,855,659	3,000,743	1,854,826	3½
1858	5,185,831	3,021,885	2,163,436	5½
1859	5,362,355	2,130,738	2,231,617	6
1860	5,982,701	3,636,659	2,296,042	6
1861	7,300,001	3,653,063	3,646,938	6
1862	10,804,291	5,431,073	4,873,218	8
1863	11,891,415	6,780,000	5,111,413	9
1864	14,759,058	10,698,944	4,065,114	10
1865	17,459,189	18,270,058	4,189,111	10
1866	16,583,883	12,790,909	3,792,974	9

Stock dividend paid in May, 1864..... .30

The earnings and expenses of the canals, not included in the above, were:

Year ending Dec. 31.	Gross Earnings.	Operating Expenses.	Profits on operations.	Losses on operations.
1857 (5 months)	\$92,434	\$73,191	\$19,243	\$
1858	179,100	124,058	55,042	.....
1859	197,549	175,452	22,097	.....
1860	209,386	154,761	54,605	.....
1861	176,109	147,872	28,237	.....
1862	251,482	258,092	.....	6,610
1863	287,156	362,874	.....	75,218
1864	308,615	310,555	.....	1,940
1865	181,015	279,848	.....	98,828
1866	297,867	238,488	64,429	.....

The company entered on possession of the Philadelphia and Erie Railroad on the 1st February, 1862, since which date the earnings and expenses thereof has been as follows:

Year ending Dec. 31.	Gross Earnings.	Operating and Repairs.	Earnings less Expenses.	of Gross Earnings.
1862 (11 months)...	\$425,687	\$226,647	\$199,040	\$122,697
				218,301
				335,709
				598,708
				732,739

* This amount (after all drawbacks) is set apart under the lease to pay interest on the bonds of the Philadelphia and Erie Railroad Company.

The following quantities of materials have been used during the year on

the main line and branches: 15,830 tons of iron rails, 1,541 tons of steel rails, 16,293 wrought iron chairs, 36,854 splice joints, 543,420 lbs. spikes, and 412,105 cross ties; 10,849 tons of the iron rails were obtained from re-rolling. In July, 1864, 78 tons of crucible steel rails were laid down at Altoona. In October, 1864, the same quantity was laid at Pittsburg, and in June, 1865, 100 tons of the same description of rails were laid at Philadelphia and Altoona. These rails were of the Philadelphia and Erie pattern, 4 inches in height, weighing 56 pounds per yard. They were placed on sidings, upon which a large amount of work is done at slow rates of speed; none of them have broken, and they show at this date very slight appearance of wear. During October and November, 1865, 270 tons of Bessemer rails of the same pattern were laid on similar sidings, at the principal stations. At some of the points where the above rails have been in use, two or three sets of iron rails would have been worn out, while the steel rails are yet in good condition. During the past year, 1,541 tons of Bessemer rails have been laid down in the main tracks, about 600 tons of which are of the Philadelphia and Erie pattern, and the balance are of the pattern adopted on this road, having a height of 4½ inches, and weighing 67 pounds per yard. Experiments are now in progress to determine the relative endurance of iron and steel rails, by placing them where they are subjected to exactly the same usage.

GENERAL ACCOUNT.

The General Account, showing the financial condition of the company December 31, 1864, 1865 and 1866, presents the following balances:

	1864.	1865.	1866.
Capital stock	\$19,896,060 00	\$20,000,000 00	\$20,000,000 00
Funded debt, (bonds,) viz :			
1st mort. 6 per cent. dollar,			
1880	4,980,000 00	4,980,000 00	4,980,000 00
2d mort. 6 per cent. dollar,			
1875	2,621,000 00	2,621,000 00	2,621,000 00
2d mort. 6 per cent. sterling,			
1875	2,288,840 00	2,288,840 00	2,288,840 00
Bonds due State 5 per cent.	6,800,000 00	6,700,000 00	6,600,000 00
Mortgages & ground rents,	1,144,184 32	165,284 32	170,184 32
Short bonds, 6 per cent...	.....	.....	1,554,015 75
Total capital and debt	\$36,698,184 32	\$36,750,124 32	\$38,209,040 07
Bills and accounts payable	2,398,460 62	3,651,447 07	3,062,144 45
Extra dividend fund	.....	.....	1,110,000 00
Contingent fund	1,000,000 00	1,000,000 00	1,000,000 00
Balance	3,428,691 39	4,449,224 74	870,415 02
Total debit side	\$43,520,836 33	\$45,850,796 13	\$44,251,599 54
Cost of road and appurtenances	.....	\$16,752,150 98	\$18,500,000 00
Columbia R. R. and State Canal	.....	6,800,000 00	6,600,000 00
Equipment	.....	3,385,815 15	3,375,023 85
Real estate	.....	2,769,706 52	3,021,202 51
Telegraph line	.....	45,264 28	45,264 28
Extension of road to Pittsburgh & Steubenville R.R.	685,249 33	1,153,256 41	.....
Extension of road to Del. River	.....	587,205 14	769,495 66
Total cost of roads and canals	.....	\$31,024,891 38	\$31,809,333 60
Harrisburg and Lancaster R. R. stock	.....	.....	\$728,650 00
Western Pennsylvania R.R. stock and bonds	.....	.....	188,450 00
First and second mortgage bonds Pittsburg & Steubenville R. R.	.....	353,000 00	575,577 70
Steubenville and Indiana R. R. first mortgage bonds.	1,257,651 52	977,651 52	1,262,651 52
Steubenville and Indiana R. R. stock	180,696 00	180,696 00	.....
Philadelphia and Erie R.R. 7 per cent. bonds	.....	1,312,000 00	439,000 00
Sterling bonds of Philadelphia and Erie R. R. Co.	1,334,601 11	597,420 31	.....
Other bonds and stocks of municipal and railroad companies	2,881,862 89	2,650,548 62	1,570,342 74
Bills & accounts receivable	2,043,081 07	2,523,202 41	4,148,068 98
Debit of sinking fund	1,615,754 79	1,840,917 87	1,996,367 68
Fuel and materials on hand	1,277,880 52	1,462,555 44	1,378,404 10
Advanced to Philadelphia and Erie R. R.	468,764 09	926,712 17	1,174,350 41
Balance in hands of agents	762,075 98	585,380 97	577,018 89
" " treasurer	370,626 98	518,846 52	1,043,241 46
Total credit side	\$43,520,836 33	\$45,850,796 13	\$44,251,599 54

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.
Albany & Susquehanna	100 \$1,604,145	—	Hannibal and St. Joseph	100 \$1,900,000	—	Rensselaer and Saratoga	100 \$800,000	A. & O.	Apr.'67 2
Allegheny Valley	50 1,493,400	—	Do. do. pref.	100 5,223,830	—	Richmond and Danville	100 2,000,000	—	—
Alton and St. Louis	100 125,000	J.A.J&O Jan.'67 14	Hanover Branch	50 116,860	M. & N.	Richmond and Petersg. g.	100 847,000	—	—
Atlanta and West Point	100 1,282,200	—	Housatonic	100 820,000	—	Hick. Fred. and Potomac	100 1,044,800	—	—
Atlantic & N. Carolina	100 5,485,220	—	" pref	100 1,180,000	M. & N.	Rockport	100 88,400	J. & D.	Jun.'67 4
Atlantic & G. Western	50 11,622,150	—	Hudson River	100 6,987,971	A. & O.	Rome, Watert. and Osb'n. 100 2,386,500	J. & J.	Jul.'67 5	—
" " " pref	100 1,912,000	—	Huntingdon & E'd Top	50 494,350	—	Rutland and Burlington	100 2,233,376	—	—
Atlantic & St. Lawrence	100 2,484,900	J. & J.	" " " pref	50 190,750	J. & J.	S. L. Alt. and T. Haute	100 2,800,000	—	—
Augusta and Savannah	100 733,700	J. & J.	Illinois Central	100 23,585,150	F. & A.	S. L., Jack'nv. and Chic'g.	100 1,469,429	Annual	Mar.'67 7
Baltimore and Ohio	100 16,152,362	A. & O.	Do. do. pref.	100 1,869,900	M. & S.	St. Paul and Pacific	100 2,089,000	—	—
Do. Washington Br.	100 2,460,000	A. & O.	Jeffersonv. Mad. & Ind.	100 2,000,000	J. & J.	Sandusky and Cincinnati	100 382,073	M. & N.	My'67 3
Baltimore City Passenger	670,000	J. & J.	Jolet and Chicago	100 1,800,000	J.A.J&O	Sandusky and Cincinnati	100 900,000	—	—
Boston and Chelsea	100 110,000	A. & O.	Joliet & North. Indiana	100 300,000	J. & J.	Savannah and Charleston	100 1,020,000	A. & O.	Apr.'67 2
Bellefontaine Line	100 4,420,000	F. & A.	Lackawanna & Bloomsb.	50 1,855,000	—	Schuylkill and Susqueh'a.	100 750,000	—	—
Belvidere Delaware	100 997,112	J. & J.	Lehigh and Mahanoy	50 2,158,565	J. & J.	Second and Third St. (Ph.)	100 1,219,150	—	—
Berkshire	100 600,000	J.A.J&O	Lehigh and Susquehanna	50 6,104,060	M. & N.	Schuylkill Valley	100 203,757	J. & J.	Jan.'67 5
Blossburg & Corning	50 250,000	J. & U.	Lehigh Valley	100 10,734,100	J.A.J&O	Southern Mississipp.	100 576,050	J. & J.	Jul.'67 24
Boston, Concord & Mont.	100 450,000	Do. do. pref.	Lexington & Frankfort	100 514,945	M. & N.	Seaboard and Roanoke	100 844,200	—	—
Do. do. pref.	1,340,400	J. & D.	Louisville and Frankfort	100 5,109,594	J. & J.	Second Avenue (N. Y.)	100 650,000	A. & O.	Oct.'66
Boston and Lowell	100 183,000	J. & D.	Louisville and Nashville	100 5,450,000	J. & J.	Schamokin V. and Pottaw.	50 862,450	F. & A.	Oct.'67 24
Boston and Maine	100 4,076,974	J. & J.	Long Island	50 8,000,000	F.M.A.N.	Sixth Avenue (N. Y.)	100 750,000	J.A.J&O	—
Boston and Providence	100 3,260,000	J. & J.	Louisville and Nashville	100 8,200,000	J. & J.	South Carolina	100 2,819,275	—	—
Boston and Worcester	100 4,580,000	J. & J.	Lowell and Lawrence	100 200,000	J. & J.	South Shore	100 259,685	—	—
Broadway (Boston)	100 32,000	Do. do. pref.	Macon and Western	100 1,400,000	M. & N.	South Western, Georgia	100 3,203,400	F. & A.	Aug.'66 4
Broadwy & Th. Av. (N. Y.)	100 2,100,000	J. & J.	Do. do. pref.	100 1,500,000	M. & N.	South Western, Mississipp.	100 1,000,000	—	—
Brooklyn City & New'rn	100 1,000,000	F. & A.	McGregor Western	100 221,615	—	Springfield and Columbus	100 1,200,130	—	—
Brooklyn City & New'rn	100 365,000	F. & A.	Lehigh and F'd Mountn'	50 22 pref.	—	State Island	100 628,400	J. & J.	Jan.'67 4
Buff. New York & Erie	100 860,000	J. & J.	Memphis and Charleston	100 4,812,724	M. & S.	Taunton Branch	100 250,000	J. & J.	Jul.'67 4
Buffalo and State Line	100 2,200,000	F. & A.	Memphis and Ohio	100 570,000	M. & S.	Tennessee and Alabama	100 596,924	—	—
Cambridge Horse (Boston)	100 7,750	A. & O.	Metropolitan (Boston)	100 1,250,000	J. & J.	Terre Haute and Indiana	100 1,985,150	J. & J.	Jan.'67 6
Camden and Amboy	100 6,941,200	F. & A.	Michigan Central	100 7,502,365	J. & J.	Third Avenue (N. Y.)	100 1,750,000	J. & J.	Jan.'67 2
Camden and Atlantic	100 600,000	Do. do. pref.	Michigan So. & North. Ind.	100 9,811,300	F. & A.	Tol. Peoria and Warsaw	100 1,650,000	—	—
Cape Cod Branch	50 721,925	J. & J.	Mississippi Central	100 2,075,500	J. & J.	Tol. Wabash and West.	100 1,700,000	—	—
Catawissa	50 1,150,000	Do. do. pref.	Mobile and Ohio	100 3,588,500	—	Troy and Boston	100 607,111	M. & N.	My'67 3
Catawissa	50 2,200,000	F. & A.	Montgomery & W. Point	100 3,014,000	F. & A.	Troy and Greenbush	100 274,400	J. & D.	Oct.'66 34
Cayuga & Susquehanna	50 829,110	Do. do. pref.	Montgomery & W. Point	100 3,082,000	Annual	Troy, Salem and Rut'l.	100 800,000	A. & O.	Apr.'67 2
Central of Georgia	100 4,666,900	J. & J.	Memphis and Ohio	100 3,014,000	Annual	Union Transport'n (Bos.)	100 200,000	—	—
Central of New Jersey	100 13,000,000	J.A.J&O	Memphis and Ohio	100 3,027,000	J. & J.	Union Pacific	100 1,200,130	—	—
Central Ohio	100 600,000	J. & D.	Memphis and Ohio	100 3,271,000	J. & J.	Union Pacific (E. D.)	100 2,800,000	—	—
Cen. Park, N. & E. River	100 955,000	Do. do. pref.	Michigan Central	100 3,755,000	J. & J.	Union Pacific (Cent. Br.)	100 2,000,000	—	—
Charlotte & S. Carolina	100 1,201,000	Do. do. pref.	Mississippi Central	100 3,800,261	—	Union (Phil.)	100 291,475	J. & J.	Jan.'67 3
Chemung	100 380,000	J.A.J&O	Mobile and Ohio	100 3,858,500	—	Utica and Black River	100 834,400	J. & J.	Jan.'67 4
Cheshire, preferred	100 2,017,525	Annual	Montgomery & W. Point	100 4,149,769	F. & A.	Vermont and Canada	100 2,250,000	J. & D.	Jun.'67 4
Chicago, Bur. & Quincy	100 10,183,010	A. & O.	Montgomery & W. Point	100 4,191,769	F. & A.	Vermont Central	100 8,000,000	—	—
Chicago and Gt. Eastern	100 4,590,000	Do. do. pref.	Montgomery & W. Point	100 4,208,000	F. & A.	Vermont Valley	100 516,164	J. & J.	Jul.'67 4
Chicago, Iowa & Nebraska	100 1,000,000	Do. do. pref.	Montgomery & W. Point	100 4,226,578	M. & S.	Virginia Central	100 3,853,679	—	—
Chicago and Milwaukee	100 2,227,000	Do. do. pref.	Montgomery & W. Point	100 4,244,000	M. & S.	Virginia and Tennessee	100 3,452,815	—	—
Chicago & N. Western	100 15,105,927	Do. do. pref.	Montgomery & W. Point	100 4,261,719	F. & A.	Western (Mass.)	100 6,710,800	J. & J.	Jul.'67 5
Chicago, R. I. & Pacific	100 9,100,000	A. & O.	Montgomery & W. Point	100 4,279,000	F. & A.	Western Union	100 2,687,237	—	—
Cin. Ham. & Dayton	100 3,120,100	A. & O.	Montgomery & W. Point	100 4,296,544	M. & S.	West Jersey	100 731,050	M. & N.	My'67 4
Cin. Richmond & Chicago	100 356,000	Do. do. pref.	Montgomery & W. Point	100 4,314,000	F. & A.	West Philadelphia	100 249,100	J. & J.	Jan.'67 5
Cin. & Indiana Junction	100 1,000,000	Do. do. pref.	Montgomery & W. Point	100 4,331,500	F. & A.	Wilm. and Manchester	100 1,130,470	—	—
Cincinnati and Zanesville	50 1,000,250	Do. do. pref.	Montgomery & W. Point	100 4,349,000	F. & A.	Wilm. and Weldon	100 1,340,423	—	—
Citizens' Passenger (Phil.)	100 192,750	J. & J.	Montgomery & W. Point	100 4,366,000	F. & A.	Wlona and St. Peter	100 1,000,000	J. & J.	Jul.'67 4
Cleve. Col. & Cincinnati	100 6,000,000	F. & A.	Montgomery & W. Point	100 4,383,500	F. & A.	Worcester and Nashua	100 1,141,000	J. & J.	Jul.'67 4
Cleveland & Mahoning	50 2,044,000	M. & N.	Montgomery & W. Point	100 4,400,000	F. & A.	CANALS.	100 1,675,963	J. & D.	Jun.'67 3
Cleve., Painsv. & Ashla	100 5,000,000	J. & J.	Montgomery & W. Point	100 4,417,500	F. & A.	Chesapeake and Delaware	100 8,228,565	—	—
Cleveland and Pittsburgh	50 5,405,911	J. & J.	Montgomery & W. Point	100 4,435,000	F. & A.	Delaware Division	100 1,633,350	F. & A.	Feb.'67 3
Cleveland and Toledo	50 4,841,000	A. & O.	Montgomery & W. Point	100 4,452,500	F. & A.	Delaware and Hudson	100 10,000,000	F. & A.	Feb.'67 3
Col. & Indianapolis Cm.	100 4,000,000	J.A.J&O	Montgomery & W. Point	100 4,470,000	F. & A.	Delaware and Raritan	100 2,298,400	F. & A.	Feb.'67 3
Columbus and Xenia	100 1,786,200	J. & J.	Montgomery & W. Point	100 4,487,500	F. & A.	Erie of Pennsylvania	100 64,000	—	—
Concord	100 1,600,000	M. & N.	Montgomery & W. Point	100 4,505,000	F. & A.	Illinois and Michigan	100 1,137,000	M. & N.	My'67 3
Concord & Portsmouth	100 350,000	J. & J.	Montgomery & W. Point	100 4,522,547	F. & A.	Lehigh Coal and Navigat.	100 6,137,000	M. & N.	My'67 3
Coney Island & Brooklyn	100 500,000	Do. do. pref.	Montgomery & W. Point	100 4,540,000	F. & A.	Monongahela Navigation	100 728,100	J. & J.	Jan.'67 5
Conn. & Passumps. River	100 —	Do. do. pref.	Montgomery & W. Point	100 4,557,197	F. & A.	Morris (consolidated)	100 1,025,000	F. & A.	Feb.'67 3
Do. do. pref.	1,673,300	J. & J.	Montgomery & W. Point	100 4,574,000	F. & A.	(preferred)	100 1,176,000	F. & A.	Feb.'67 5
Connecticut River	100 1,650,000	J. & J.	Montgomery & W. Point	100 4,591,197	F. & A.	Sault Ste. Marie	100 1,908,207	F. & A.	Feb.'67 6
Cumberland Valley	50 3,136,900	A. & O.	Montgomery & W. Point	100 4,608,000	F. & A.	Schuyl. Navigation (con.)	100 2,888,805	F. & A.	Feb.'67 6
Danbury and Norwalk	100 306,900	Do. do. pref.	Montgomery & W. Point	100 4,625,000	F. & A.	Sueq. and Tide Water	100 2,052,083	—	—
Dayton and Michigan	100 2,324,941	Do. do. pref.	Montgomery & W. Point	100 4,642,500	F. & A.	Union	100 2,907,860	—	—
Delaware	50 466,132	J. & J.	Montgomery & W. Point	100 4,650,000	F. & A.	" preferred	100 2,907,860	—	—
Del. Lackaw. & Western	50 11,228,550	J. & J.	Montgomery & W. Point	100 4,667,500	F. & A.	W. Branch and Susq.	100 1,100,000	J. & J.	Jan.'67 5
Des Moines Valley	100 1,550,080	Do. do. pref.	Montgomery & W. Point	100 4,684,500	F. & A.	Wyoming Valley	100 800,000	MJS&D.	Sep.'66 4
Detroit & Milwaukee	100 452,359	Do. do. pref.	Montgomery & W. Point	100 4,701,500	F. & A.	MISSCELLANEOUS.	100 1,675,963	J. & D.	Jun.'67 3
Duck, E. Bd. & Bat.	100 1,200,000	Do. do. pref.	Montgomery & W. Point	100 4,718,500	F. & A.	Atlantic Mail Steamship	100 4,000,000	MJS&D.	Jun.'67 3
Dubuque and Sioux City	100 1,672,641	Do. do. pref.	Montgomery & W. Point	100 4,735,500	F. & A.	Union Navigation	100 4,000,000	MJS&D.	Dec.'66 5
Do. do. pref.	1,987,351	Annual	Montgomery & W. Point	100 4,752,500	F. & A.	West'n Union Telegraph	100 28,450,000	J. & J.	Jun.'67 2
Eastern (Mass.)	100 3,578,904	J. & J.	Montgomery & W. Point	100 4,769,500	F. & A.	American Coal	100 1,600,000	M. & S.	My'67 3
Eastern (N. H.)	100 492,500	J. & J.	Montgomery & W. Point	100 4,786,500	F. & A.	Ashburton	100 2,500,000	J. & D.	Dec.'66 4
Elm, Jeffers. & Cananad.	100 400,000	F. & A.	Montgomery & W. Point	100 4,803,500	F. & A.	Butler Coal	100 800,000	—	—
Elmira & Williamsport	100 500,000	M. & N.	Montgomery & W. Point	100 4,820,500	F. & A.	Central Coal	100 2,000,000	J. & J.	Jul.'67 4
Do. do. pref.	500,000	J. & J.	Montgomery & W. Point	100 4,838,500	F. & A.	Pennsylvania Coal	100 3,200,000	FMA&N.	Feb.'67 6
Erie Railway	100 16,570,100	F. &							

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Length.		Equipment.		Cost of Road and Equipment.	Share Capital Paid In	Bounded Debt.	Floating Debt.	Gross.	Dividends on paid capital.	Par Value.	Market Price.	PASSENGER RAILROAD BONDS.					
	Completed.	In progress or projected.	Cars.	Horses.									Description.	Amount outstanding.	Interest Rate.	Payable.	Principal payable.	Market Price.
30 Nov.'66	m.	m.	No.	No.	MASSACHUSETTS.	\$	\$	\$	\$	\$	\$	\$	Broadway (Brooklyn): Real Estate Mortgage	\$ 27,500	pc	Montgomery	Year Var.	p.c.
30 Nov.'66	3.26	—	Boston and Chelsea	110,000	119,000	—	—	—	5,800	7,125	—	—	Broadway & 4th Avenue:	7	J. & J.	1884	—	—
30 Nov.'66	5.13	—	Broadway, Boston	345,279	326,000	—	—	20,461	188,546	44,203	—	—	1st Mortgage	300,000	7	J. & J.	1884	—
30 Nov.'66	27.43	—	Cambridge	734,671	727,800	150,000	94	—	20,399	3,261	—	—	1st Mortgage	80,000	7	J. & J.	1883	—
30 Nov.'66	2.57	—	Lowell (Horse)	45,536	45,000	—	—	—	65,502	9	—	—	Brooklyn and Rockaway:	20,000	7	J. & J.	—	—
30 Nov.'66	11.75	—	Lynn and Boston	271,530	200,000	56,000	50,032	184,742	5,258	—	—	1st Mortgage	304,250	7	J. & D.	1870	—	
30 Nov.'66	3.61	—	Malden and Melrose	60,246	200,000	58,727	—	27,144	—	—	—	Brooklyn City:	170,000	7	J. & J.	1872	—	
30 Nov.'66	3.07	—	Medford and Charlestown	36,000	21,000	9,500	—	—	19,627	2,246	—	—	1st Mortgage	200,000	7	J. & J.	1872	—
30 Nov.'66	38.82	—	Metropolitan (Boston)	1,801,478	1,250,000	—	—	139,096	752,414	113,72	—	—	Brooklyn City & Ridgewood:	20,000	7	J. & J.	1884	—
30 Nov.'66	6.28	—	Middlesex (Boston)	494,702	400,000	38,000	76,444	151,170	11,437	—	—	Cambridge:	150,000	7	J. & J.	1883	—	
30 Nov.'66	3.22	—	Northampton & W. Mass.	300,000	300,000	—	—	4,027	2,086	211	—	1st Mortgage	50,000	7	J. & J.	1870	—	
30 Nov.'66	5.69	—	Quincy	141,238	71,600	58,400	55,000	34,256	2,485	—	—	Central Park, East & North River:	50,000	7	J. & J.	1874	—	
30 Nov.'66	7.78	—	Salem and South Danvers	189,972	150,000	27,300	4,148	35,970	6,108	4	—	1st Mortgage	150,000	7	J. & J.	1872	—	
30 Nov.'66	3.61	—	Somerville	75,000	75,000	—	—	4,379	3,251	—	—	1st Mortgage	200,000	7	J. & J.	1872	—	
30 Nov.'66	2.50	—	Stoneham street (Boston)	37,300	33,000	—	—	6,928	1,901	6	—	1st Mortgage	20,000	7	J. & J.	1884	—	
30 Nov.'66	6.74	—	Suburban	95,000	5,000	—	—	—	—	—	—	1st Mortgage	50,000	7	J. & J.	1883	—	
30 Nov.'66	1.58	—	Union (Transportation)	288,789	200,000	24,000	113,007	341,247	10,110	5	—	1st Mortgage	50,000	7	J. & J.	1870	—	
30 Nov.'66	2.25	—	West Cambridge	13,500	13,000	—	—	—	—	—	—	1st Mortgage	50,000	7	J. & J.	1870	—	
30 Nov.'66	11.60	—	Winnisimmet	62,152	59,800	—	—	3,720	3,246	4	—	1st Mortgage	125,000	7	J. & J.	1873	—	
30 Nov.'66	—	—	Worcester	91,174	75,000	52,000	—	—	—	—	—	Delaware County:	5,500	7	—	—	—	
31 Jan.'67	3.0	2.0	45	7	CONNECTICUT.	—	—	—	—	—	—	—	Dorchester:	—	—	—	—	—
31 Dec.'62	8.5	—	Fairhaven and Westville	106,000	100,000	—	—	—	—	—	—	—	Real Estate Mortgage	5,000	6	—	—	—
31 Dec.'62	—	—	Hartford and Wethersfield	300,000	200,000	—	—	—	—	—	—	—	D. Dock, E. B'dw. & Battery:	200,000	7	J. & J.	—	—
30 Sep.'65	7.17	—	Albany	35,544	50,000	31,000	—	65,155	501	—	—	—	Eight Avenue:	—	—	—	—	—
30 Sep.'65	17.50	—	Bicker St. & Fulton Ferry	1,565,966	900,000	610,000	45,000	163,315	37,588	100	—	—	1st Mortgage	160,000	7	J. & J.	—	—
30 Sep.'65	10.76	—	Broadway (Brooklyn)	229,286	200,000	27,500	5,802	81,027	12,500	100	—	—	Forty-second street:	127,150	7	J. & J.	1873	—
30 Sep.'65	14.33	—	Broadway & 7th Ave., N. Y.	3,873,625	2,100,000	180,000	100,000	61,779	198,082	100	—	—	1st Mortgage	124,500	7	J. & J.	—	—
30 Sep.'65	7.75	—	Brooklyn, Bath & Coney Is'd	155,178	100,000	86,000	71,180	28,048	8,282	100	—	Frankford and Southwark:	200,000	7	J. & J.	1869	107	
30 Sep.'65	24.00	—	Brooklyn Central & Jamaica	129,388	492,150	400,000	55,291	173,827	3,066	9	100	—	Frankfort and Philadelphia:	—	—	—	—	—
30 Sep.'65	56.18	1.90	Brooklyn City	1,333,460	1,000,000	170,000	—	85,701	145,758	54	10	—	Germanatown:	—	—	—	—	—
30 Sep.'65	11.75	4.00	Brooklyn City & Newtown	539,162	366,000	200,000	37,862	104,691	5,661	100	—	1st Mortgage	350,000	7	J. & J.	1869	—	
30 Sep.'65	0.09	9.41	Brooklyn City & Ridgewood	187,200	164,000	20,000	—	—	—	—	1st Mortgage	100,000	7	J. & J.	1870	93		
30 Sep.'65	2.50	—	Brooklyn City & Rockaway	7,500	35,000	—	—	—	—	—	1st Mortgage	118,000	7	J. & J.	—	—		
30 Sep.'65	24.00	—	Central Pk. N. & E. Riv. (N. Y.)	1,517,906	955,900	550,000	—	528,000	74,053	100	—	1st Mortgage	183,000	7	J. & J.	1869	—	
30 Sep.'65	2.00	—	Clinton Avenue (Albany)	—	—	2,800	—	—	—	—	1st Mortgage	90,000	7	J. & S.	1872	—		
30 Sep.'65	19.75	—	Cohoes & Waterford	612,585	500,000	138,000	4,192	150,634	34,102	100	—	1st Mortgage	50,000	6	J. & J.	71-72	91	
30 Sep.'65	11.82	—	Coney Island & Brooklyn	1,535,290	1,200,000	211,000	50,000	298,714	80,362	100	—	1st Mortgage	125,000	7	M. & S.	1872	—	
30 Sep.'65	6.00	—	D. Dock, E. B'dw. & Battery	650	650	—	—	—	—	—	1st Mortgage	—	—	—	—	—		
30 Sep.'65	18.00	1.00	East Hill Avenue	1,260,916	1,000,000	160,000	—	827,153	90,670	6	100	—	1st Mortgage	180,000	7	J. & J.	1869	—
30 Sep.'65	12.00	—	42d st. & Grand st. Ferry	982,521	750,000	260,000	2,698	227,002	63,047	5	100	—	1st Mortgage	180,000	7	J. & J.	1869	—
30 Sep.'65	4.52	—	Grand st. & Newtown (W'g)	—	—	—	—	—	—	—	1st Mortgage	180,000	7	J. & J.	1869	—		
30 Sep.'65	10.00	—	Harlem Br. Morris & Ford'm	193,738	72,000	118,500	3,000	52,790	2,600	100	—	1st Mortgage	90,000	7	M. & S.	1872	—	
30 Sep.'65	19.00	—	Harlem & Tarrytown	—	—	3,550	—	—	—	—	1st Mortgage	50,000	6	J. & J.	71-72	91		
30 Sep.'65	19.10	—	Ninth Avenue	444,877	795,360	112,000	—	74,014	loss	100	—	1st Mortgage	180,000	7	M. & S.	1872	—	
30 Sep.'65	11.00	—	Port Morris & Westchester	1,200	1,200	—	—	—	—	—	1st Mortgage	180,000	7	J. & J.	1869	—		
30 Sep.'65	11.00	—	Rochester City & Brighton	251,559	183,400	100,000	—	80,028	29,616	100	—	1st Mortgage	180,000	7	J. & J.	1869	—	
30 Sep.'65	16.00	—	Second Avenue (N. Y.)	1,215,127	650,000	520,000	126,970	388,298	104	100	55	—	1st Mortgage	422,924	10	J. & J.	1869	—
30 Sep.'65	8.37	—	Sixth Avenue (N. Y.)	409,516	750,000	—	—	139,604	422,924	loss	100	116	1st Mortgage	180,000	7	M. & S.	1872	—
30 Sep.'65	17.60	—	Third Avenue (N. Y.)	2,110,100	1,750,000	1,300,000	115,000	1,094,743	211,713	9	100	—	1st Mortgage	28,000	—	—	—	—
30 Sep.'65	5.00	—	Troy and Cohoes	975	975	—	—	—	—	—	—	1st Mortgage	26,971	—	—	—	—	
30 Sep.'65	4.46	1.00	Troy and Lansingburg	50,000	50,000	—	—	—	—	—	—	1st Mortgage	—	—	—	—	—	
30 Sep.'65	6.50	0.00	Utica City	209,325	124,500	100,000	—	30,752	loss	—	—	—	1st Mortgage	112,000	7	—	—	—
30 Sep.'65	1.50	—	V. Brunt st. & Erie Bas'n (Bk'n)	62,000	60,000	12,000	—	12,839	508	—	—	—	1st Mortgage	100,000	7	J. & J.	1869	—
30 Sep.'65	—	—	West Shore	5,949	7,370	—	—	—	—	—	—	—	1st Mortgage	100,000	7	J. & J.	1869	—
31 Dec.'62	5.82	—	NEW JERSEY.	1,457	2,200	—	—	—	—	—	—	—	1st Mortgage Broad street:	100,000	7	J. & J.	1861	—
31 Dec.'62	5.05	2.50	—	—	32,000	30,000	—	2,000	—	—	—	—	2d Mortgage	100,000	7	J. & J.	1860	—
31 Dec.'62	10.47	—	—	—	134,400	70,000	60,000	17,228	9,988	3	—	—	Philadelphia City:	100,000	7	J. & J.	1863	—
31 Dec.'62	17.60	—	Orange and Newark	518,296	287,550	300,000	30,750	124,879	30,566	50	—	—	1st Mortgage	140,000	6	J. & J.	1870	91
31 Dec.'62	5.80	—	West Hoboken & Hoboken	100,000	40,000	50,000	—	—	—	—	—	1st Mortgage	100,000	7	—	—	—	
31 Oct.'66	9.23	—	Pennsylvania.	18,024	126,000	56,300	7,756	143										

FEDERAL, STATE AND CITY SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.		WHEN PAYABLE.	Market Price.	DESCRIPTION OF SECURITIES.		Amounts outstanding.	Interest.		WHEN PAYABLE.	Market Price.
		Rate.	Payable.			Rate.	Payable.		Rate.	Payable.		
NATIONAL SECURITIES, June 1.												
Loan of Jan. 28, 1847 registered	\$6,610,100	6	Jan. & July.	1867	121	"	"	New York—State Bonds	canal fund	6,000,000	6	Quarterly.
Loan of March 31, 1848 registered	8,715,542	6	"	1868	108	"	"	"	2,250,000	6	"	1873 99
" " coupon				1868	108	"	"	"	500,000	6	"	1874 99
Texas Indemnity, of Sep. 9, 1860 coupon	384,000	5	"	1868	128	"	"	"	900,000	6	"	1875 100
Loan of June 14, 1861 registered	20,000,000	5	"	1874	107	"	"	"	900,000	6	"	1877 100
" " " coupon				1874	110	"	"	"	900,000	5	"	1878 92
Loan of June 22, 1860 registered	7,022,000	5	"	1874	112	"	"	"	900,000	5	"	pleas. ---
" " " coupon				1874	112	"	"	"	192,586	5	"	1866 ---
Oregon War Loan of March, 1861 coupon	1,018,000	6	"	1871	115	"	"	"	1,163,000	5	"	1868 ---
Loan of Feb. 8, 1861 registered	18,415,000	5	July.	1871	105	"	"	"	442,900	5	"	1868 ---
" " " coupon				1871	108	"	"	"	187,000	5	"	1871 ---
Loan of July 17, & Aug. 5, 1861 registered	264,315,360	5	"	1871	109	"	"	"	4,500,000	5	"	1874 95
" " " coupon				1871	104	"	"	"	900,000	5	"	1875 95
Loan of Feb. 25, 1862 (5-20s) registered	514,780,500	6	May & Nov.	1881	109	"	"	"	800,000	5	"	1878 ---
" " " coupon				1881	104	"	"	"	300,000	5	"	1878 ---
Loan of March 3, 1864 (5-20s) registered	100,000,000	6	May & Nov.	1882	108	"	"	"	9,335,500	6	Various.	'96-'97 62
" " " coupon				1882	101	"	"	"	3,500,000	6	Jan. & July.	'90-'92 52
Loan of March 3, 1865 (5-20s) registered	416,365,050	6	May & Nov.	1882	108	"	"	"	634,523	6	Jan. & July.	1865 ---
" " " coupon				1882	101	"	"	"	536,756	6	"	1860 96
Loan of March 3, 1864 (10-40s) registered	171,400,350	5	Mar. & Sept.	1883	107	"	"	"	379,866	6	"	1868 ---
" " " coupon				1883	107	"	"	"	2,183,582	6	"	1870 100
Pacific R. R. Bonds of (currency) registered	12,722,000	6	Jan. & July.	1883	107	"	"	"	1,800,000	6	"	1878 102
Treasury Notes of July 17, 1861 (7-50s)	167,320		Due.	1883	107	"	"	"	4,096,309	6	"	1881 103
" June 20, '64 & Mar. 2, '65 1st series				1883	104	"	"	"	2,400,000	6	"	1880 102
" March 3, 1865 2d series				1884	101	"	"	"	681,038	6	May & Nov.	'88-'91 62
Matured Debt not presented	9,310,070	6	At maturity.	1884	101	"	"	"	20,200,000	6	Various.	'88-'90 62
Gold Certificates of Deposit	17,322,980	6	At maturity.	1885	104	"	"	"	5,168,000	6	Jan. & July.	'77-'82 52
Compound Interest Notes of 1864	150,000,240	6	At maturity.	1885	104	"	"	"	3,000,000	6	Feb. & Aug.	1871 103
United States Notes (greenbacks)	375,200,727		3 yrs.	1886	101	"	"	"	3,889,398	6	Jan. & July.	'71-'84 101
Fractional currency	26,468,075			1886	101	"	"	"	484,444	5	Jan. & July.	1868 ---
Navy Pension Fund	12,500,000			1886	101	"	"	"	1,708,000	6	"	1868 ---
STATE SECURITIES.				1886	101	"	"	"	1,499,000	6	"	1878 ---
Alabama—Dollar Bonds coupon	2,105,000	6	May & Nov.	1887	101	"	"	"	1,948,440	5	April & Oct.	'79-'80 52
" Sterling" "	645,000	5	Jan. & July.	1887	101	"	"	"	229,167	5	"	'72-'79 52
" " " Funded Interest Bonds "	685,000	6	"	1888	99	"	"	"	1,706,000	6	"	'82-'89 long
Arkansas—State Bonds (issued to banks)	1,509,000	6	(In default.)	1888	99	"	"	"	24,582,882	6	"	1892 95
California—Civil bonds of 1857 & '60 coupon	3,774,000	7	Jan. & July.	1888	99	"	"	"	872,513	6	Various.	'77-'83 95
" War bonds "	545,000	7	"	1888	99	"	"	"	175,000	6	June & Dec.	'71-'78 100
Connecticut—State Bonds coupon	10,400,000	6	Jan. & July.	1889	99	"	"	"	1,650,000	6	Jan. & July.	'84-'95 70
Georgia—State Bonds (sterling) coupon	72,000	5	Jan. & July.	1889	99	"	"	"	21,588,398	6	April & Oct.	'84-'96 70
" " " (free) "	434,000	7	"	1889	99	"	"	"	11,108,000	5	"	'86-'95 70
Illinois—Canal Bonds registered	1,285,837	6	Jan. & July.	1889	99	"	"	"	1,285,000	5	Jan. & July.	'76-'96 ---
" State Bonds of 1860-'79 coupon	1,755,400	6	"	1889	99	"	"	"	1,949,440	5	April & Oct.	'77-'88 52
" " " 1862-'79 "	721,198	6	"	1889	99	"	"	"	175,000	6	Various.	'77-'83 95
" " " 1865-'79 "	456,000	6	"	1889	99	"	"	"	1,650,000	6	June & Dec.	'71-'78 100
" " " 1870-'79 "	229,372	6	"	1889	99	"	"	"	21,588,398	6	Jan. & July.	'84-'96 70
" " " 1871-'75 "	2,371,725	6	"	1889	99	"	"	"	11,108,000	5	April & Oct.	'84-'96 70
" " " 1877-'79 "	1,778,877	6	"	1889	99	"	"	"	1,285,000	5	Jan. & July.	'76-'96 ---
" " " 1880-'72 "	241,000	6	"	1889	99	"	"	"	1,949,440	5	April & Oct.	'77-'88 52
Indiana—State Bonds registered	1,157,700	6	Jan. & July.	1889	99	"	"	"	600,000	4	Jan. & July.	1913
" " " War Loan "	256,000	5	Jan. & July.	1889	95	"	"	"	600,000	4	quarterly.	1870 ---
" " " War Loan coupon	2,058,178	24	"	1889	95	"	"	"	600,000	5	"	1870 95
Iowa—State Certificates registered	1,225,000	5	May & Nov.	1889	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" War Loan Bonds "	200,000	7	Jan. & July.	1889	97	"	"	"	1,846,026	5	May & Nov.	'75-'76 95
Kansas—State Bonds coupon	300,000	7	"	1889	97	"	"	"	1,846,026	5	Jan. & July.	'86-'87 95
Kentucky—State bonds coupon	200,000	7	"	1889	97	"	"	"	1,846,026	5	quarterly.	1890 95
Louisiana—State Bonds coupon	447,000	5	"	1889	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " Funded Coupons "	3,204,000	6	"	1889	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
Massachusetts—State Script	9,555,000	6	various	1889	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
Massachusetts—State Script	6,001,000	5	June & Dec.	1889	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
" " " War Loan "	220,000	5	Jan. & July.	1889	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " War Loan Scrip	6,420,000	5	May & Nov.	1889	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
" " " War Loan Scrip	297,000	6	June & Dec.	1889	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " War Loan Scrip	150,000	6	April & Oct.	1889	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
" " " War Loan Scrip	1,924,000	6	Jan. & July.	1889	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " War Loan Scrip	2,080,000	6	"	1889	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
" " " War Loan Scrip	1,085,000	6	"	1889	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
Michigan—\$2,000,000 Loan Bonds coupon	250,000	5	Jan. & July.	1888	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
" " " Canal Loan "	1,750,000	6	"	1888	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " Renewal Loan "	100,000	6	"	1888	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
" " " War Loan Bonds "	216,000	6	"	1888	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " Bounty Bonds "	1,122,000	7	"	1888	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
Minnesota—State Bonds coupon	700,000	7	May & Nov.	1888	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " Railroad Bonds "	250,000	8	Jan. & July.	1887	102	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
Missouri—State Bonds (railroad)	2,225,000	7	"	1888	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " (H. & St. R.R.) "	13,701,000	6	Jan. & July.	1888	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
" " " (P. & R. R.) "	3,000,000	6	"	1888	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " New Sinking Fund Bonds "	7,000,000	6	"	1888	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
New Hampshire—State Bonds	385,000	6	Jan. & July.	1887	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " War Fund Bonds coupon	1,650,000	6	"	1887	97	"	"	"	1,846,026	5	May & Nov.	'71-'76 100
" " " Notes "	2,300,000	8	var.	1887	97	"	"	"	1,846,026	5	various.	'68-'88 94
New Jersey—State Stock	95,000	6	Jan. & July.	1887	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " War Loan coupon	351,000	6	"	1887	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
New York—State Bonds general fund	200,000	7	quarterly.	1887	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " bounty fund	25,566,700	7	Jan. & July.	1887	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " general fund	1,189,780	6	quarterly.	1887	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " canal fund	702,000	6	quarterly.	1887	97	"	"	"	1,846,026	5	Jan. & July.	'71-'76 100
" " " general fund	6											

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1864.....	150,713	164,438	166,493	194,992	200,807	205,626	205,512	206,408	201,108	207,228	203,344	208,828	2,235,402
1865.....	229,445	247,211	432,340	355,045	472,498	410,300	493,882	506,584	541,481	675,446	634,243	576,366	5,826,385
1866.....	475,641	433,279	355,991	412,521	464,507	403,243	466,998	508,589	533,160	599,670	474,056	388,573	5,696,119
1867.....	277,352	380,190	439,555	407,018	459,370	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Alton:													
1863.....	109,850	101,255	104,372	122,084	132,301	145,542	140,137	157,948	170,044	170,910	156,869	158,294	1,673,706
1864.....	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,185	324,554	320,879	307,808	252,015	2,770,484
1865.....	280,503	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	367,966	307,919	236,824	3,840,093
1866.....	228,158	222,241	206,111	208,249	329,861	371,544	321,597	287,269	322,658	360,223	323,030	271,247	3,898,153
1867.....	240,238	142,947	238,362	283,921	338,691	-----	-----	-----	-----	-----	-----	-----	-----
Chicago, Rock Island and Pacific:													
1863.....	140,024	130,225	122,512	128,798	144,996	170,987	189,142	160,306	210,729	216,030	196,435	201,134	1,950,267
1864.....	158,735	175,482	243,150	186,013	198,679	243,178	224,980	307,874	375,860	324,965	336,617	321,037	3,096,470
1865.....	305,554	246,331	289,403	196,580	234,612	321,818	244,121	306,231	339,489	307,523	270,073	201,776	3,813,514
1866.....	241,395	183,585	257,230	209,099	277,506	306,693	238,928	317,977	400,941	428,474	345,028	260,268	3,466,922
1867.....	232,047	224,021	272,464	290,243	251,916	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern:													
1863.....	273,876	317,839	390,355	421,363	466,530	565,145	490,710	519,306	669,605	729,759	716,378	568,400	7,988,980
1864.....	541,005	482,164	499,296	465,558	585,623	747,942	702,891	767,508	946,707	921,886	749,191	546,609	9,088,995
1865.....	523,566	405,634	528,744	518,736	735,082	922,892	776,990	778,284	989,053	1,210,654	1,006,680	658,679	9,088,995
1866.....	600,832	536,743	747,391	720,651	787,736	-----	-----	-----	-----	-----	-----	-----	-----
1867.....	98,223	80,928	93,872	103,164	-----	-----	-----	-----	-----	-----	-----	-----	-----
Erie:													
1862.....	699,007	601,505	388,006	626,070	587,416	528,842	595,024	615,962	756,421	885,136	902,906	903,859	8,400,324
1863.....	846,695	839,949	966,445	948,059	848,783	770,148	731,343	687,092	816,801	966,294	1,024,649	1,035,821	10,469,481
1864.....	984,837	934,133	1,114,508	1,099,507	1,072,262	1,041,975	994,317	1,106,364	1,201,065	1,222,568	1,224,909	1,284,217	15,429,643
1865.....	1,001,007	947,146	1,266,566	1,458,455	1,138,461	1,177,372	1,202,180	1,231,046	1,386,615	1,488,689	1,522,472	1,429,763	15,434,775
1866.....	including Buffalo Division	1,185,740	987,938	1,070,917	1,153,441	1,101,632	1,243,636	1,208,248	1,296,400	1,416,101	1,476,244	1,414,001	14,596,418
1867.....	including Buffalo Division	906,795	917,659	1,139,523	1,217,143	1,122,140	-----	-----	-----	-----	-----	-----	-----
Illinoian Central:													
1862.....	190,130	236,687	181,084	191,648	206,246	269,282	261,079	352,788	414,543	410,336	372,503	359,463	3,445,827
1863.....	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	466,483	437,679	424,631	4,571,028
1864.....	327,900	416,588	459,762	422,797	466,372	510,100	423,578	640,179	709,238	661,391	657,141	608,402	6,329,447
1865.....	571,536	528,972	616,656	516,608	460,573	617,682	578,403	747,469	739,736	641,589	643,887	515,088	7,181,208
1866.....	608,053	508,266	505,466	411,605	569,250	567,679	480,826	578,253	571,348	661,971	588,210	504,066	6,546,741
1867.....	660,438	554,201	417,352	420,365	477,607	-----	-----	-----	-----	-----	-----	-----	-----
Marietta and Cincinnati:													
1863.....	38,203	53,778	60,540	64,306	35,826	40,706	58,704	52,864	77,112	83,059	76,764	68,863	710,225
1864.....	77,010	74,409	89,901	72,389	88,993	78,697	91,809	90,972	93,078	93,548	96,008	96,453	1,088,165
1865.....	98,672	87,791	93,763	75,607	76,248	107,526	104,608	115,184	125,262	116,496	116,146	105,767	1,224,058
1866.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	118,504	112,952	123,502	1,201,230
1867.....	94,136	75,976	92,910	92,768	90,626	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and Prairie du Chien:													
1863.....	67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,388	155,417	205,055	138,842	112,913	1,247,258
1864.....	102,749	115,135	88,221	140,418	186,747	212,209	159,547	113,399	168,218	178,528	149,099	117,013	1,711,281
1865.....	98,184	74,283	70,740	106,689	146,943	224,858	217,180	176,555	228,020	310,595	236,840	110,664	1,965,712
1866.....	121,776	84,897	72,125	108,082	267,488	262,172	170,795	116,234	160,989	245,701	244,864	98,787	3,983,900
1867.....	143,000	85,000	72,000	87,510	119,104	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana:													
1863.....	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,260	343,048	8,302,545
1864.....	256,600	304,445	328,454	320,651	267,126	315,258	278,891	356,862	402,219	407,107	446,934	411,806	4,120,162
1865.....	365,996	366,361	413,974	365,180	361,489	387,096	301,613	418,575	486,808	524,760	496,072	381,799	4,826,727
1866.....	312,846	277,234	412,715	413,970	418,024	384,684	338,858	384,401	429,177	496,655	429,646	382,218	4,650,328
1867.....	305,557	311,088	379,761	391,163	358,501	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Central:													
1862.....	220,159	159,658	151,902	176,696	186,039	174,002	172,189	216,624	295,956	322,389	307,474	258,634	2,650,702
1863.....	242,073	245,588	236,432	238,495	236,453	206,221	193,328	215,449	308,163	375,488	339,794	306,186	3,168,065
1864.....	252,435	275,548	348,502	388,276	271,563	265,780	263,244	346,781	408,445	410,802	405,610	376,470	3,070,946
1865.....	306,324	279,137	344,223	337,241	401,456	366,663	329,105	418,501	460,631	490,694	447,670	328,869	4,504,549
1866.....	282,438	265,796	337,158	343,737	365,196	336,053	324,956	359,645	429,160	493,640	414,604	308,669	4,260,112
1867.....	304,095	288,061	375,210	362,783	333,962	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and St. Paul:													
1864.....	51,965	64,474	64,996	88,202	131,448	128,970	99,662	86,482	184,710	221,638	198,135	129,227	1,402,106
1865.....	98,181	86,528	95,905	106,289	207,018	237,562	251,906	241,370	300,841	306,579	346,717	171,125	2,535,031
1866.....	131,707	123,401	123,957	121,533	245,623	214,376	203,785	183,815	276,416	466,359	328,630	129,287	2,538,860
1867.....	146,800	130,000	134,900	192,548	230,397	1,140,301	996,841	1,252,386	833,742	887,703	874,974	-----	-----
New York Central:													
1862.....	749,163	631,956	710,814	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	968,228	1,002,708	9,693,244
1863.....	920,272	790,167	807,590	911,397	839,126	841,105	818,512	840,450	1,079,551	1,041,522	1,046,401	1,157,818	11,069,883
1864.....	921,831	926,587	659,0										

AMERICAN RAILROAD BOND LIST.

) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (?) that the company is in default in its interest. "S. F." Sinking Fund. var., that the bonds fall due at different periods

Description.	Amount	Interest	Interest.			Description.	Amount	Interest	Interest.			
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	Price.
Florida, Atlantic and Gulf Centr.: Internal Improvement (State) - Free Land, 2d Mortgage -	\$300,000	7			1891		Memphis and Charleston State [Tenn.] Loan	\$1,591,900	6	Jan. & July.	New York.	1862
	200,000	8			1891		1st Mortgage	1,254,000	7	May & Nov.	"	1880
Galena and Chicago Union: 1st Mortgage Coupon - 2d Mortgage (S. F.) Coupon - Elgin and State Line - Mississippi River Bridge -	1,963,000	7	Feb. & Aug.	New York.	1882	100	1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872
	1,086,000	7	May & Nov.	"	1875	98	1st Mortgage Stg (convertible)	500,000	8	March & Sept.	"	1866
	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar	1,995,500	8	"	N.Y. & Boston	1869
	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar	247,000	8	April & Oct.	"	1882
Great Western, Ill.: 1st Mortgage Western Division " Eastern	1,000,000	10	April & Oct.	New York.	1863	106	1st Mortgage (S. F.) convertible	4,253,500	8	"	"	1882
	45,000	7	Feb. & Aug.	"	1888	102	Mich. Southern and N'n Indiana: Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861
	2,500,000	7	"	"	1888		Goshen Air Line	651,000	7	Feb. & Aug.	"	1868
	2,500,000	7	May & Nov.	"	1893	73	Detroit and Toledo	24,000	7	"	"	1875
Hannibal and St. Joseph: Missouri State Loan (1st lien) Land Security - Convertible Bonds -	3,000,000	6	Jan. & July.	New York.	73-78	81	1st General Mortgage (S. F.)	4,863,000	7	May & Nov.	"	1885
	3,344,000	7	April & Oct.	"	1881	92	2d General Mortgage	2,993,000	7	"	"	1877
	822,000	7	Jan. & July.	"	1883	97	Milwaukee and St. Paul: 1st Mortgage	4,588,000	7	Feb. & Aug.	New York.	1863
Harrisburg and Lancaster: New Dollar Bonds -	661,000	6	Jan. & July.	Philadelphia.	1883	90	2d Mortgage	1,600,500	7	April & Oct.	"	1884
Hartford and New Haven: 1st Mortgage -	927,000	6	Feb. & Aug.	New York.	1883	99	Real Estate Purchase	135,500	---	---	---	1874
Housatonic: 1st Mortgage -	202,500	6	Jan. & July.	Bridgeport.	1877		Milwaukee and Prairie du Chien: 1st Mortgage (coupon)	390,500	7	Jan. & July.	New York.	1891
Houston and Texas Central: State (1st Lien) Loan - Mortgage -	210,000	---	---	---	1866		Minneapolis and Pacific: Real Estate	1,300,000	7	Jan. & July.	---	1892
Hudson River: 1st Mortgage - 2d Mortgage (S. F.) - 3d Mortgage - Convertible -	4,000,000	7	Feb. & Aug.	New York.	69-70	103	Mississippi Central: 1st Mortgage	1,007,363	7	May & Nov.	New York.	---
	2,000,000	7	June & Dec.	"	1885	100	Mississippi Central and Tenn.: State (Tenn.) Loan	529,000	6	---	---	---
	1,840,000	7	May & Nov.	"	1875	160	Mississippi and Missouri: 1st Mortgage (convertible)	1,000,000	7	---	New York	---
	1,002,000	7	"	"	1867	100	2d Mortgage (S. F.)	400,000	8	"	"	---
Illinois Central: Optional Right Bonds Construction - Construction - Redemption bonds - Sterling Redemption bonds -	28,000	7	Jan. & July.	New York.	1868		1st Land Grant	3,612,000	7	---	---	---
	6,688,600	7	April & Oct.	London.	1875		Mississippi and Tennessee: Tennessee State Loan	167,800	6	Jan. & July.	New York.	1885
	2,523,000	6	"	New York.	1875	111	1st Mortgage	600,000	6	"	"	1876
	2,583,000	6	"	"	1890		Income Bonds	297,500	10	"	"	1870
	358,500	7	"	London.	1875		Mobile and Ohio: Tennessee State Bonds	1,099,160	6	Jan. & July.	New York.	1882
Illinois and Southern Iowa: 1st Mortgage -	300,000	7	Feb. & Aug.	New York.	1882		Sterling (1st mort.) Bonds	4,187,000	6	"	London.	---
Indiana Central: 1st Mortgage (convertible) - 2d Mortgage -	600,000	7	Jan. & July.	New York.	1866		Income Bonds of 1861	146,200	8	"	Mobile	1861
	264,000	10	"	"	100		" 1862-67	625,700	8	"	"	1862-65
Indianapolis and Cincinnati: 1st Mortgage -	500,000	7	Jan. & July.	New York.	1868		" ten years	75,342	8	"	"	---
	650,000	7	Jan. & July.	New York.	1870		Mongomery and West Point: Mortgage (due 1863 and '65)	30,500	6	---	---	183-65
Ind., Pittsburg and Cleveland: 1st Mortgage - 2d Mortgage -	650,000	7	Jan. & July.	New York.	1870		Mortgage	61,500	8	---	---	1866
	347,000	7	"	"	---		Bonds	100,000	6	Jan. & July.	---	1870
Indianapolis and Madison: Mortgage -	640,000	7	May & Nov.	New York.	1881	85	Bonds	299,200	6	"	---	1876
Jeffersonville: 1st Mortgage - 2d Mortgage -	187,000	7	March & Sept.	New York.	1861	85	Bonds	639,500	6	"	---	1881
Joliet and Chicago: 1st Mortgage (S. F.) -	500,000	8	April & Oct.	New York.	1883	105	Morris and Essex: 1st Mortgage (S. F.)	5,000,000	7	May & Nov.	New York.	1915
Joliet and N. Indiana: 1st Mortgage (guar.) -	392,000	7	April & Oct.	"	1873	70	2d Mortgage	616,950	7	"	"	94-188
Kennebec and Portland: 1st Mortgage (City and Town) - 2d Mortgage -	900,000	6	April & Oct.	Boston.	1870		Muscoge: 1st Mortgage	249,000	7	---	---	---
Kentucky Centr. (Cov. and Lex.): 1st Mortgage - 2d Mortgage -	230,000	6	"	Augusta.	1861		Nashville and Chattanooga: Mortgage (State endorsed)	1,500,000	---	---	---	---
	180,000	6	---	---	---		Chat. and Clev. Subsc. (endorse.)	231,000	---	---	---	---
	280,000	7	---	---	---		Naugatuck: 1st Mortgage conv.	224,000	7	Jan. & July.	Bridgeport.	1876
La Crosse, Viroqua & Mineral Pt.: 1st Mortgage -	1,006,000	7	---	---	---		" New Albany and Salem: 1st Mortgage	2,225,000	6	---	---	---
Lehigh Valley: 1st Mortgage -	4,000,000	7	June & Dec.	New York.	1888		" 1st Mortgage	5,000,000	7	May & Nov.	New York.	1915
	1,477,000	6	May & Nov.	Philadelphia.	1873	92	" Extension	616,950	7	"	"	94
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.) -	875,000	7	May & Nov.	Milwaukee.	1872		New Haven and Northampton: 1st Mortgage	500,000	7	Jan. & July.	New Haven.	1860
Lackawanna and Bloomsburg: 1st Mortgage -	2,024,578	7	Jan. & July.	Philadelphia.	1881		1st Mortgage	108,000	6	May & Nov.	"	1878
Lexington and Frankfort: Mortgage, due 1869 and '74 -	70,000	6	---	Lexington.	69-74		New Jersey: Company's (various)	855,000	6	Semi-ann'ly.	New York.	var.
Little Miami: Mortgage (coupon) -	1,200,000	6	May & Nov.	New York.	1883	100	New London Northern: 1st Mortgage	60,000	7	Jan. & July.	New London.	1871
Long Island: State Loan (S. F.) -	100,000	7	---	"		Extension Bonds	72,800	6	March & Sept.	"	1885	
	500,000	6	"	"		1st Mortgage Coupon	2,741,000	8	Jan. & July.	New York.	1886	
	175,000	7	May & Nov.	"	1890	2d Mortgage Bonds	241,000	---	---	---	---	
Long Dock Co.: Mortgage Bonds -	2,007,000	7	June & Dec.	New York.	1882		Louisiana State Loan	650,000	6	---	---	---
Louisville and Frankfort: Louisville Loan -	100,000	6	Jan. & July.	New York.	1881		New Orleans City Subscription	1,500,000	5	---	---	---
	145,000	6	"	"	67-78		1st Mort. Construction	1,730,000	8	---	---	1889
Louisville and Nashville: 1st Mortgage Main Stem - Lebanon Branch 1st Mortgage - Memphis Branch 1st Mortgage - Bardstown and Louisville - City of Louisville bonds -	1,866,000	7	Feb. & Aug.	New York.	67-77		New York Central: Premium (S. F.) Bonds	6,450,439	6	May & Nov.	New York.	1883
	1,000	7	---	---	1866		Db'ts of former Cos. outstanding	100,000	6	---	---	96
	500,000	6	"	"	1870		Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	"	1876
	175,000	7	May & Nov.	"	1890		Exchanged Stk's (S. F.) Bds.	666,000	6	May & Nov.	"	1883
Scioto & Hocking Val. R. mort. Memphis, Clarksville, and Louisv.: State [Tenn.] Loan - Memphis and Ohio: State [Tenn.] Loan	1,092,900	6	---	---	77,000	6	"	JB & N. F.	77,000	6	"	1883
	314,100	6	---	---	77,000	6	"	Real Estate (S. F.) Bonds	165,000	6	"	1883
	372,000	6	---	---	77,000	6	"	Real Estate Bonds & Mortgages	180,815	7	var.	var.
	24,000	7	---	---	77,000	6	"	Bonds of Aug. 1869, Convertible	45,550	6	"	1883
Marietta and Cincinnati: 1st Mortgage Bonds - 1st Mortgage Sterling - 2d Mortgage -	2,385,385	7	Feb. & Aug.	New York.	1891	81	Bonds of Oct. 1868, (S. F.)	460,000	7	Feb. & Aug.	"	1876
	1,000,000	7	"	"	1891		2,925,000	6	June & Dec.	"	118	
	300,000	7	May & Nov.	New York.	1888		New York Central: Premium (S. F.) Bonds	6,450,439	6	May & Nov.	New York.	1887
	910,000	6	---	---	---		2d Mortgage	4,000,000	7	March & Sept.	"	1879
	1,340,000	6	---	---	---		3d Mortgage	6,000,000	7	"	"	1888
	1,000,000	6	---	---	---		4th Mortgage	4,441,000	7	April & Oct.	"	1880
	1,000,000	6	---	---	---		5th Mortgage	926,500	7	June & Dec.	"	1888
	1,000,000	6	---	---	---		Buffalo Branch	186,400	7	Jan. & July.	"	1891
	1,000,000	6	---	---	---		Sterling Bonds	3,875,520	---	---	London.	1875
	1,000,000	6	---	---	---		New York and Harlem: 1st Mortgage	8,000,000	7	May & Nov.	New York.	1867
	1,000,000	6	---	---	---		1st Mortgage	4,000,000	7	March & Sept.	"	101
	1,000,000	6	---	---	---		Consolidated	6,000,000	7	"	"	100
	1,000,000	6	---	---	---		3d Mortgage	920,300	7	Jan. & July.	"	97
	1,000,000	6	---	---	---		New York and New Haven: Mortgage Bonds Coupon	1,688,500	6	April & Oct.	New York.	1875
	1,000,000	6	---	---	---		1st Mortgage	500,000	6	Feb. & Aug.	New York.	1875

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest.			Description	Amount	Interest	Interest.		
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.
North Carolina:											
Mortgage Loan	\$339,000	8	Mar. & Sept.		1867	---	Baltimore and Danville:				
North-Eastern (S. C.):							Guaranteed by State	200,000	7	April & Oct.	Richmond
1st Mortgage	700,000						Mortgage (Coupon)	322,000	7	Feb. & Aug.	" 1875
2d Mortgage	224,500						Mortgage (Registered)	504,000	7	" "	" 1873
Northern Central:							Richmond and Petersburg:				
Md. State Loan (Irredeemable)	1,500,000	6	Ja. Ap. Ju.Oc.	Baltimore			Mortgage bonds	130,500	7	June & Dec.	Petersburg
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Mortgage Bonds	175,000	8	March & Sept.	Petersburg
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871	---	Rutland and Burlington:				
Y. and C. Guar. by Balt. 3d Mort.	500,000	6	" "	"	1877	94	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston
Northern Central, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	84	2d Mortgage	927,500	7	" "	" 1863
North. Cen., 2d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900	---	3d Mortgage	440,000	7	" "	" 51
North Pennsylvania:							Sacramento Valley:				
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	90	1st Mortgage	400,000	10	Jan. & July.	New York
Chatel Mortgage	360,000	10	" "	"	1887	112	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco
Northern (N. H.):							Sandusky, Dayton and Cincinnati:				
Bonds due 1864 and 1874	145,400	6	April & Oct.	Boston	1874	97	1st Mortgage	281,000	7	Feb. & Aug.	1900
Norwich and Worcester:							2d Mortgage	7	---		
Mass. State Loan	195,000	6	Jan. & July.	Boston	1877	---	Six per cent.	148,000	7	---	1875
Bonds for Dividend Scrip	59,000	7	" "	New York	'64-'74	---	Sandusky, Mansfield and N'wark:	73,972	6	---	1878
Steamboat Bonds	98,000	7	Feb & Aug.	"	'63-'70	---	1st Mortgage	1,290,000	7	Jan. & July.	New York
Ohio and Mississippi:							Seaboard and Roanoke:				
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York	1872	87	1st Mortgage	210,000	7	---	1880
1st Mortgage—Western	860,000	7	" "	"	1872	---	2d Mortgage	71,000	7	---	1870
2d Mortgage—Western	750,000	7	" "	"	1874	---	Registered Convertible	128,982	7	---	1873
Orange and Alexandria:							South Carolina:				
1st Mortgage	400,000	6	May & Nov.	New York	1866	---	State Loan	187,000	6	---	1868
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875	---	Domestic Bonds	284,500	6	Jan. & July.	" 73-'74
2d Extension	870,500	6	May & Nov.	"	1873	58	Domestic Bonds	643,500	7	April & Oct.	" 69-'91
Ogdensburg & Lake Champlain:							Sterl. Skg I'd b'ds after Jan. 1, 170	2,012,994	5	Jan. & July.	London
1st Mortgage	1,494,000	7	April & Oct.	Boston	1869	97	Do. do. do.	278,187	5	Jan. & July.	Charleston
Owego and Syracuse:							Southern Mississippi:				
1st Mortgage	225,000	6	Jan. & July.	Oswego	'70-'80	---	1st Mortgage	500,000	---	---	
Pacific (Mo.):							South Western (Ga.):				
Construction Main Line	1,500,000	7	" "	New York	---		1st Mortgage	437,500	---	---	1875
Panama:							South-West Pacific:				
1st Mortgage Sterling	416,000	7	April & Oct.	London	1870	101	Bonds guar. by At. and Pacific.	2,000,000	7	Jan. & July.	New York
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875	---	Stevens and Ind. (P. C. and G.)	643,500	7	Jan. & July.	1870
2d Mortgage Sterling	1,160,000	7	Feb. & Aug.	"	1872	---	1st Mortgage	1,000,000	7	April & Oct.	Philadelphia
Penninsula:							Sunbury and Erie:				
1st Mortgage	1,029,000	7	March & Sept.	New York	1898	75	1st Mort. (Sunbury to W'msp't)	1,400,000	7	April & Oct.	Philadelphia
Pennsylvania:							Syracuse, Binghamton and N. Y.:				
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia	1880	90	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York
2d Mortgage	2,621,000	6	April & Oct.	"	1875	94	St. Louis, Alton & Terre Haute:				
2d Mortgage Sterling	2,283,840	6	"	London	1875	94	1st Mortgage (series A):	1,100,000	7	Jan. & July.	New York
State Works Bonds	6,700,000	5	Jan. & July.	Harrisburg	1894	102	2d " (series B):	1,100,000	7	April & Oct.	" 1894
Penobscot and Kennebec:							2d " pref. (series C):	1,400,000	7	Feb. & Aug.	" 80
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston	'74-'75	---	2d " " (series D):	1,400,000	7	May & Nov.	" 1894
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor	1876	---	" Income (series E):	1,700,000	7	" "	" 76
Petersburg and Lynch'b'g (S. Side):							St. Paul and Pacific 1st-Division:				
State (Va.) Loan (S. F.):	800,000	7	Feb. & Aug.	New York	'70-'75	---	1st Mortgage (10 miles):	120,000	8	March & Sept.	1892
1st Mortgage ("70-'75")	300,000	7	Jan. & July.	Petersburg	'70-'75	---	1st Mort. (70 m.) 2d mort. (10 m.):	700,000	7	Jan. & July.	1892
3d Mortgage (1862-'70-'72)	314,900	6	" "	"	'62-'72	---	1st Land Grant Mortgage	1,200,000	7	June & Dec.	1892
Special Mortgage (1865-'68)	175,000	6	" "	"	'65-'68	---	Toledo, Peoria & Warsaw:				
Last Mortgage (1863 to 1869)	42,000	8	" "	"	'63-'69	---	1st Mortgage	1,600,000	7	June & Dec.	New York
Phila., Germantown and Norristown:							Toledo, Wabash and Western:				
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia	1865	105	1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York
Convertible Loan	292,500	6	" "	"	1885	---	1st M. (L. E. Wab. and St. Louis)	2,500,500	7	" "	" 1890
Philadelphia and Reading:							2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	1878
Bonds of 1836, (unconvertible)	408,000	5	Jan. & July.	Philadelphia	1867	---	Sinking Fund B'ds (T. W. & W.)	1,930,000	7	April & Oct.	1871
" 1836,	"			"	1880	---	Equipment bonds (T. & W.)	600,000	7	May & Nov.	1882
" 1849,	"			"	1870	95					
" 1851,	"			"	1871	89	Vermont Central:				
" 1853,	"			"	1880	89	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston
" 1843,	"			"	1880	96	2d Mortgage Coupon	1,500,000	7	Jan. & July.	" 1861
" 1844,	"			"	1880	96					
" 1848,	"			"	1880	97	Vermont and Massachusetts:				
" 1849,	"			"	1880	97	Mortgage Bonds	924,906	8	Jan. & July.	Boston
" 1857. (convertible)	415,500	6	" "	"	1886	---					
" 1858,	"			"	1886	---	Virginia Central:				
Phila., Wilmington and Baltimore:							Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond
Mortgage Loan	450,000	6	Jan. & July.	Philadelphia	1884	95	Mortgage (coupons)	206,500	5	" "	" 1872
Pittsburg and Connellsville:							Mortgage (coupons)	983,000	6	" "	" 1884
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York	1889	74	State Loan 1859-'60	210,000	6	---	
Pittsburg, Ft. Wayne and Chicago:							Coupon bonds of 1865	33,000	8	---	
1st Mortgage (series A):	875,000	7	Jan. & July.	New York	1912	103	Funding Interest bonds	82,125	8	---	
" (series B):	875,000	7	Feb. & Aug.	"	1912	103	Dividend bonds	122,613	5	---	
" (series C):	875,000	7	Mar. & Sept.	"	1912	103	Bonds not secured by mort.	61,584	6	---	
" (series D):	875,000	7	April & Oct.	"	1912	103	Virginia and Tennessee:				
" (series E):	875,000	7	May & Nov.	"	1912	103	1st Mortgage	494,000	6	Jan. & July.	New York
" (series F):	875,000	7	Jun. & Dec.	"	1912	103	2d Mortgage	23,500	6	" "	" 1873
2d Mortgage (series G):	860,000	7	Jan. & July.	"	1912	96	3d or Income Mortgage	314,500	6	" "	1865
" (series H):	860,000	7	Feb. & Aug.	"	1912	96	Enlarged Mortgage	598,800	6	" "	1864
" (series I):	860,000	7	Mar. & Sept.	"	1912	96	Salt Works Br. Mort. due '58-'61	9,500	6	" "	Lynchburg var.
" (series K):	860,000	7	April & Oct.	"	1912	96	Warren (N. J.):				
" (series L):	860,000	7	May & Nov.	"	1912	96	1st Mortgage	600,000	7	Feb. & Aug.	New York
" (series M):	860,000	7	June & Dec.	"	1912	85	1st Mortgage	600,000	7	April & Oct.	1875
3d Mortgage	2,000,000	7	April	"	1912	85	Watertown and Rome:				
Ridge Bonds	153,500	7	May & Nov.	Philadelphia	1876	---	Mortgage (new bonds)	800,000	7	March & Sept.	New York
Pittsburg and Steubenville:							Western (Mass.):				
1st Mortgage	1,000,000	7	Feb. & Aug.	New York	1881	75	Sterling (\$2,000,000)	4,319,520	5	April & Oct.	London
Potsdam and Watertown:							Dollar Bonds	260,000	6	" "	Boston
Quincy and Toledo:							West Jersey:				
1st Mortgage	1,000,000	7	June & Dec.	New York	'64-'74	---	1st Mortgage	238,000	6	---	Philadelphia
Macine and Mississippi							2d Mortgage	772,000	7	---	" 1886
1st Mortgage (Eastern Division)	680,000	8		New York	1888	---	Western Maryland:				
1st Mortgage (Western Division)	757,000	8		"	1875	35	1st Mortgage	596,000	6	Jan. & July.	Baltimore
Raleigh and Gaston:							1st Mortgage guaranteed	200,000	6	" "	" 1890
Coupons	100,000	6					Western Pacific:				
Raritan and Delaware Bay:							1st Mortgage	6	June & Dec.	N.Y. & Lond.	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York	1888	---	Wilmington and Manchester:				
2d Mortgage	250,000	7	" "	"	1888	---	1st Mortgage	596,000	7	May & Nov.	New York
Equipment Bonds	205,000	7	" "	"	1876	---	2d Mortgage	200,000	7	" "	1872
Richmond, Fred. and Potomac:							Wilmington and Weldon:				
Sterling (\$267,000)	224,000	6					Mortgage, payable in England	443,555	6	Jan. & July.	London
							Sterling, issued in 1858	144,500	6	---	" 1868
							Company's endorsed by State	150,000	6	---	" 1878

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "*italics*."

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Years ending	Railroad.										Equipment.		Abstract of Balance Sheet.										Earnings.		
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.		Cars.		Companies.					Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance, incl. all other assets and liabilities.	Railroad operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of share.
	M.	M.	M.	M.	No.	No.	No.	No.	No.										M.	M.	\$	\$	p. c.		
30 Nov. '62	55.0	—	—	6	4	74	Androscoggin	1,050,000	*	—	151,833	444,638	205,584	757,381	63.5	76,344	79,761	43,461	—	—	—	—	—		
30 Jun. '63	149.0	25.0	—	41	17	349	Atlantic and St. Lawrence	7,654,059	*	—	2,494,900	3,471,560	1,985,870	7,962,830	149.0	878,873	1,116,118	177,873	—	—	—	—			
31 Dec. '63	63.0	9.5	8.0	12	11	120	Portland and Kennebec	3,000,000	*	—	1,000,000	2,000,000	—	2,000,000	109.5	2,744,410	630,316	97,709	—	—	—	—			
31 May. '65	99.7	9.5	—	15	233	—	Maine Central	4,122,201	*	57,091	447,060	2,733,900	120,597	4,301,457	109.2	171,168	489,692	219,302	—	—	—	—			
31 May. '65	51.8	—	—	12	4	119	Portland, Saco and Portsmouth	1,491,207	*	100,000	1,500,000	—	—	1,890,004	51.8	161,056	450,222	236,767	6	99	—	—			
30 Sep. '64	279.6	7.2	—	221	100	8,000	Baltimore and Ohio	21,371,451	3,621,755	14,689,906	16,151,962	9,420,530	1,022,969	39,683,113	266.8	3,493,376	8,577,692	5,307,183	10	114	—	—			
30 Sep. '64	30.0	—	—	—	—	—	Washington Branch	1,660,000	—	—	1,660,000	—	—	—	—	27,147,477	39.0	864,481	258,462	10	127	—	—		
31 Dec. '64	138.0	4.0	25.0	92	54	3,723	Northern Central	9,522,759	1,382,962	1,739,030	4,518,900	5,424,500	1,913,611	12,644,781	326.0	1,738,704	4,042,126	1,167,978	6	43	—	—			
30 Nov. '66	—	—	—	18	16	66	Boston, Hartford & Erie	12,510,917	412,866	—	11,877,000	8,201,350	47,930	20,126,630	64.9	113,400	84,579	—	—	—	—	134	—		
30 Nov. '66	26.8	1.8	16.8	26	41	554	Boston and Lowell	2,465,434	183,345	521,732	1,830,000	640,000	75,297	3,170,511	70.9	480,176	669,992	176,288	8	123	—	—			
30 Nov. '66	74.8	8.8	50.4	38	80	744	Boston and Maine	9,928,547	446,557	581,204	4,076,974	—	—	5,010,720	163.4	775,454	1,575,826	498,499	10	127	—	—			
30 Nov. '66	47.0	7.0	46.0	33	53	290	Boston and Providence	3,182,600	207,400	557,061	3,380,000	16,000	—	3,917,056	61.8	441,186	1,196,784	384,644	10	131	—	—			
30 Nov. '66	44.6	24.0	62.6	38	68	386	Boston and Worcester	4,062,584	487,416	1,259,810	4,500,000	401,519	5,769,510	88.6	724,470	1,914,729	401,301	10	145	—	—				
30 Nov. '66	46.0	1.1	2.7	7	17	68	Cape Cod Branch (par 60)	907,760	—	128,865	61,983	—	11,050	1,003,608	47.1	86,510	202,097	68,027	8	60	—	—			
30 Nov. '66	50.0	3.4	11.9	14	25	205	Connecticut River	1,747,156	189,816	300,144	1,660,000	520,000	594	2,237,115	53.4	255,853	617,143	177,323	8	110	—	—			
30 Nov. '66	44.1	50.4	33.1	33	82	579	Eastern	448,299	506,000	467,611	3,518,200	1,848,400	271,200	5,426,700	94.5	806,500	1,422,167	477,714	8	109	—	—			
30 Nov. '66	51.0	42.6	76.1	29	38	472	Pittsburgh	3,199,861	350,149	456,729	8,544,000	—	—	4,906,729	28.5	747,106	1,107,444	347,247	7	115	—	—			
30 Nov. '66	14.0	—	2.8	3	4	40	Fitchburg and Worcester	254,774	40,226	—	247,800	2,000	20,492	275,012	14.0	37,740	82,974	16,960	—	—	—	—			
30 Nov. '66	12.4	—	2.8	2	4	20	Lowell and Lawrence	332,883	30,276	7,027	200,000	75,000	—	3,558	370,186	(Oper. by Boston & Lowell)	—	—	—	—	—	—			
30 Nov. '66	14.6	—	17.4	11	18	219	Nashua and Lowell	558,919	98,084	114,823	600,000	—	26,600	733,226	41.6	216,731	441,304	90,966	8	146	—	—			
30 Nov. '66	20.1	1.2	1.2	4	19	70	New Bedford and Taunton	463,582	46,018	184,000	500,000	—	—	684,000	36.7	72,492	259,107	71,382	9	101	—	—			
30 Nov. '66	130.5	10.6	30.5	33	74	651	Old Colony and Newport	6,666,571	324,508	—	4,848,300	2,141,000	358,000	7,347,300	141.0	606,552	1,332,307	509,790	7	95	—	—			
30 Nov. '66	18.6	—	7.0	1	3	—	Pittsfield and North Adams	432,450	—	—	450,000	—	—	450,000	18.6	50,580	114,107	31,164	6	80	—	—			
30 Nov. '66	43.4	1.0	17.5	17	20	578	Providence and Worcester	1,463,596	302,798	121,286	1,760,000	—	127,680	1,877,680	44.4	292,180	701,147	149,899	8	124	—	—			
30 Nov. '66	10.9	—	1.7	3	4	177	Salem and Lowell	380,284	85,729	—	423,305	226,900	660	471,171	(Oper. by B. & L. Co.)	17,500	161,163	392,017	1,406,791	10	176	—	—		
30 Nov. '66	11.1	0.6	1.2	3	12	70	Taunton Branch	210,273	39,271	—	35,695	250,000	—	285,598	11.7	50,279	243,676	62,826	8	—	—	—			
30 Nov. '66	0.1	—	—	36.5	—	—	Troy and Greenfield	—	—	—	923,942	979,308	—	—	—	—	—	—	—	—	—	—			
30 Nov. '66	69.3	8.0	5.5	11	16	180	Vermont and Massachusetts	2,259,086	207,443	117,892	2,860,000	551,650	—	—	—	—	—	—	—	—	34	52	—	—	
30 Nov. '66	152.1	17.3	144.4	89	12	1,380	Western (incl. Alb. & W. S. etc.)	10,087,212	880,115	6,223,176	6,710,800	5,945,020	—	17,190,503	161.1	1,060,062	3,932,017	1,406,791	10	176	—	—			
30 Nov. '66	45.7	—	10.6	11	14	229	Worcester and Nashua (par 83)	1,025,000	116,000	124,585	141,000	—	13,198	1,265,385	45.7	250,869	474,362	178,966	10	111	—	—			
31 Mar. '67	93.5	—	5.6	10	12	232	Boston, Concord and Montreal	2,350,000	—	481,345	1,800,000	1,050,000	30,974	3,281,345	98.5	—	467,714	147,122	—	80	—	—			
30 Nov. '67	53.0	—	8.0	21	27	271	Cheshire	2,988,907	—	247,281	2,085,926	673,200	—	2,986,184	76.0	422,417	661,617	109,887	24	—	—	—			
31 Mar. '67	34.5	—	—	21	22	494	Concord (par 60)	1,400,000	—	171,715	1,600,000	—	—	1,671,715	121.4	527,354	867,957	151,803	8	66	—	—			
31 Mar. '67	26.9	—	2.8	2	4	20	Manchester & Lawrence	825,000	175,000	52,327	1,000,000	—	—	1,062,327	—	—	101,242	8	117	—	—				
31 Mar. '67	29.3	—	2.8	2	4	20	Merrimac and Conn. Rivers	698,268	—	566,588	568,000	—	—	52.7	—	—	—	—	—	—	—				
31 Mar. '67	69.3	13.0	12.5	24	15	492	Northern New Hampshire	2,065,400	—	605,862	3,088,400	145,400	140,453	3,674,262	82.2	352,540	681,301	242,997	8	101	—	—			
31 Dec. '66	64.2	11.0	8.1	—	—	—	Belvidere Delaware	8,456,709	—	996,647	2,245,000	346,140	3,587,787	77.5	—	556,742	128,939	—	—	—	—				
31 Dec. '66	61.2	42.4	74.9	74	95	171	Camden and Amboy	10,099,011	—	4,331,251	7,987,412	10,073,177	—	18,060,549	124.2	—	5,607,652	1,444,706	15	130	—	—			
31 Dec. '66	60.2	—	—	—	—	—	Camden and Atlantic	1,932,1434	—	—	1,001,993	1,034,774	107,432	2,424,201	60.2	—	303,975	129,869	9	—	—	—			
31 Dec. '66	74.0	—	—	65	52	1,071	Central of New Jersey	1,964,600	6,250,726	13,000,000	1,600,000	250,400	15,711,102	102.0	1,234,815	3,581,244	1,617,268	10	121	—	—				
31 Dec. '66	53.0	—	—	46.5	24	274	Morris and Essex	6,973,931	2,151,111	208,690	8,600,000	5,616,950	124,322	9,625,429	63.0	1,020,775	3,504,864	1,020,775	7	65	—	—			
31 Dec. '66	35.8	—	—	35	38	180	New Jersey	3,800,528	827,565	1,580,141	5,000,000	855,000	—	2,928,474	33.8	688,632	1,770,862	789,015	10	140	—	—			
31 Dec. '66	21.8	—	—	25	16	12	Hudson River	12,260,299	2,914,287	—	6,568,250	7,762,840	1,167	1,26											

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.											Abstract of Balance Sheet.											Earnings.											
	Main Line.		Lateral and Branch Lines		2nd Track and Sidings.		Road in progress or projected.		Equipment.		Cars.		Companies.		Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Bonded and Mortgage Debt.	Other Liabilities.	Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends	Price of shares.								
	M.	M.	M.	M.	No.	No.	No.	No.	Engines.	Passenger.	Freight, etc.			Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Bonded and Mortgage Debt.	Other Liabilities.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.						
31 Jan. '66	44.0	—	186.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,948,400	614,000	313,542	2,876,342	44.0	134,201	356,277	123,892	—	16	—	—	—	—	—	—	—	—						
31 Oct. '66	387.0	6.0	81.0	14.0	150	106	3,246	56,357,560	*	83,348	20,564,405	29,09,900	1,156,819	60,721,124	507.0	4,021,711	4,833,480	1,476,030	—	—	—	—	—	—	—	—	—	—						
31 Oct. '66	66.0	2.5	4.5	21	9	263	Catawissa	3,634,000	*	—	3,350,000	266,000	—	3,634,000	67.5	227,645	447,052	130,541	—	13	—	—	—	—	—	—	—	—	—					
31 Oct. '66	74.0	—	6.3	15	12	130	Cumberland Valley	1,691,037	—	—	1,316,900	384,000	—	1,691,037	98.0	207,024	564,408	152,281	88	—	—	—	—	—	—	—	—	—	—					
31 Oct. '66	113.0	—	70.0	—	87	17	5,740	9,687,427	2,912,417	—	11,288,600	3,270,500	717,222	16,376,322	204.5	1,900,775	2,788,496	714,825	20	130	—	—	—	—	—	—	—	—	—	—				
31 Oct. '66	36.0	1.7	6.0	10	8	96	East Pennsylvania	1,342,081	227,659	—	654,400	54,900	—	1,564,740	36.0	199,412	446,078	287,054	—	—	—	—	—	—	—	—	—	—	—					
31 Oct. '66	75.0	—	16.0	18	—	620	Elmira and Williamsport	2,268,000	352,000	—	1,000,000	1,620,000	—	1,000,000	18.5	168,823	620,458	160,700	25	—	—	—	—	—	—	—	—	—	—					
31 Oct. '66	81.5	2.0	6.2	15	11	446	Erie and Northeast	1,842,920	554,628	225,000	664,300	1,248,704	425,296	—	2,622,548	78.0	286,143	517,581	loss.	5	30	—	—	—	—	—	—	—	—	—				
31 Oct. '66	36.0	18.0	17.9	—	—	—	Harrisburg and Lancaster	1,582,550	*	—	1,182,550	700,000	—	1,882,550	32.0	47,227	55,692	2,972	R.R. Co.	7	52	—	—	—	—	—	—	—	—	—				
31 Oct. '66	32.0	—	1.4	44.0	4	2	Hempfield	1,616,459	41,340	104,900	1,809,565	600,000	100,000	2,409,665	32.0	2,188,498	59.1	104,282	250,906	53,595	—	16	—	—	—	—	—	—	—	—	—	—		
31 Oct. '66	71.0	57.5	130.0	86	19	3,475	Huntingdon and Broad Top	3,789,831	223,215	—	1,335,000	2,401,645	68,880	3,512,140	80.0	484,760	818,878	285,010	—	—	—	—	—	—	—	—	—	—	—	—				
31 Oct. '66	23.8	6.0	8.0	—	—	—	Little Schuylkill	1,466,283	*	1,593,965	2,606,100	886,000	73,555	3,604,655	(oper. by Reading R.R.)	3,718,650	2,260,027	20	59	—	—	—	—	—	—	—	—	—	—	—				
31 Oct. '66	138.0	—	64.1	—	—	—	Mine Hill and Schuylkill Haven	3,740,800	—	—	3,775,600	—	—	3,775,600	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
31 Oct. '66	55.6	11.9	14.8	23	22	687	North Pennsylvania	5,754,963	665,222	467,050	3,150,150	3,124,737	—	6,887,235	67.5	345,588	902,218	382,500	—	354	—	—	—	—	—	—	—	—	—	—	—			
31 Dec. '66	384.8	33.8	166.5	452	240	7,919	Pennsylvania	25,642,634	3,371,215	15,238,686	20,000,000	18,028,256	—	44,261,544	365,000	16,583,982	5,967,520	9	58	—	—	—	—	—	—	—	—	—	—	—	—			
31 Oct. '66	17.0	3.0	19.3	19	12	119	Phila., Germantown & Norristown	1,139,079	285,489	409,956	1,491,850	159,800	—	1,817,554	24.2	274,878	606,346	247,446	9	63	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '66	287.5	—	63.3	—	—	—	Phila. and (Sunbury) Erie	17,869,733	3,765,774	2,399,365	22,742,867	6,719,562	—	32,577,648	474	4,361,338	10,9,219	6,010,531	10	54	—	—	—	—	—	—	—	—	—	—	—	—		
30 Nov. '66	147.0	—	255.4	267	71	8,043	Philadelphia and Reading	19,888,403	—	—	1,099,120	200,000	—	1,841,507	26.5	195,478	849,446	316,764	—	—	—	—	—	—	—	—	—	—	—	—				
31 Oct. '66	26.5	—	30.0	—	—	—	Philadelphia and Trenton	1,369,284	—	—	—	—	—	10,469,300	197.0	880,328	2,470,958	1,057,687	15	132	—	—	—	—	—	—	—	—	—	—	—			
31 Oct. '66	96.0	—	105.6	50	72	943	Phila., Wilmington and Balt.	10,469,300	*	—	9,019,300	1,450,000	—	10,469,300	197.0	880,328	2,470,958	1,057,687	10	53	—	—	—	—	—	—	—	—	—	—	—	—		
31 Dec. '66	143.2	21.3	—	—	—	—	Pittsburg and Connellsville	2,482,068	229,768	1,776,120	1,500,000	73,108	—	3,349,237	70.9	324,068	530,109	246,966	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Dec. '66	102.0	—	—	189	121	2,429	Pittsburg, Ft. Wayne & Chicago	24,283,747	*	2,073,702	9,940,988	12,568,500	1,02,348	26,927,540	408.5	4,945,418	7,467,217	2,319,531	10	100	—	—	—	—	—	—	—	—	—	—	—	—		
31 Oct. '66	28.0	—	5.0	7	—	458	Shamokin Valley & Pottsville	1,569,450	—	—	869,450	700,000	—	1,569,450	28.0	149,054	348,138	130,392	41	40	—	—	—	—	—	—	—	—	—	—	—	—		
31 Oct. '66	26.1	—	4.0	8	12	38	Westchester & Philadelphia	1,345,387	—	10,030	684,036	982,600	113,865	1,760,501	35.4	144,402	857,510	143,660	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Oct. '66	36.6	—	4.7	8	3	253	Tioga	826,307	—	247,245	—	—	26,292	1,095,913	36.6	120,061	264,123	123,812	25	46	—	—	—	—	—	—	—	—	—	—	—	—		
31 Aug. '66	62.0	—	4.0	—	16	18	140	N. Y., Providence and Boston	2,568,000	—	—	1,755,281	500,000	—	—	—	62.0	340,600	625,641	169,523	12	50	—	—	—	—	—	—	—	—	—	—	—	—
31 Dec. '58	54.9	—	47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Dec. '58	109.6	—	13.9	9	176	—	South Carolina	1,719,045	—	—	1,201,300	384,000	—	1,201,300	109.6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
1 Jan. '59	143.2	21.3	—	—	—	—	Greenville and Columbia	2,433,769	324,161	—	1,429,008	1,445,000	145,546	1,817,554	24.2	274,878	606,346	247,446	9	63	—	—	—	—	—	—	—	—	—	—	—	—	—	
28 Feb. '59	102.0	—	—	—	—	—	North Eastern	2,021,652	—	549,110	5,819,275	3,534,795	447,491	9,827,175	242.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Dec. '66	106.0	—	—	—	47	34	343	South Carolina	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
30 Sep. '66	47.6	—	—	—	—	—	Central Southern (Tenn.)	1,021,439	58,133	—	505,214	514,000	99,110	1,137,107	47.6	—	29,967	19,187	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 June '66	30.0	—	1.8	17	11	200	East Tennessee and Georgia	3,339,984	*	824,268	657,700	2,175,600	541,865	2,141,970	140.0	10 mos.	441,029	164,081	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
30 June '66	140.0	—	8.0	15	8	185	East Tennessee and Virginia	3,339,984	*	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
30 Jun. '66	271.6	19.4	20.0																															

PREFERRED AND GUARANTEED R. R. STOCKS.

RAILROADS.	Amount of shares out- standing.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	-----
Atlantic & St. Lawrence (guarant'd.)	2,494,900	6	6	-----
Baltimore and Ohio, (pref.)	3,000,000	7	7	-----
Berkshire (guaranteed)	600,000	7	7	-----
Boston, Concord & Montreal (pref.)	1,340,400	6	3	61
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	-----
Camden & Atlantic (preferred)	620,800	7	20	-----
Catavissa (preferred)	1,150,000	7	28	-----
Chemung (guaranteed)	350,000	-----	-----	-----
Cayuga & Susquehanna (guarant.)	343,500	-----	-----	-----
Cheshire (preferred)	2,017,825	7	54	-----
Chicago & Alton (preferred)	2,425,400	7	116	-----
Chicago & North western (pref.)	12,994,720	7	66	-----
Coecheo (preferred)	177,750	8	-----	-----
Ot. & Paasumpal Rivers, (pref.)	1,973,500	10	80	-----
Cumberland Valley (1st preferred)	241,900	8	8	-----
" (2d preferred)	243,000	8	8	-----
Detroit & Milwaukee (preferred)	1,500,000	-----	-----	-----
Dubuque & Sioux City (preferred)	1,988,171	7	31	60
Elmira, Jeff. & Canandaigua (guar.)	500,000	-----	-----	-----
Elmira & William-port (preferred)	500,000	7	7	42
Erie (preferred)	8,536,910	7	74	-----
Hannibal & St. Joseph (preferred)	5,233,356	7	64	-----
Harrisburg & Lancaster (guar.)	1,182,100	7	7	-----
Houstonian (preferred)	1,180,000	8	104	-----
Indianapolis & Madison (pref.)	407,900	8	8	-----
Kennebunk & Portland (preferred)	372,000	6	-----	-----
Lackawanna & Bloomsburg (pref.)	500,000	7	-----	-----
Marietta & Cincinnati (1st pref.)	6,556,136	7	25	-----
" (2d pref.)	4,051,744	7	30	-----
Michigan S. & N. Indiana (guar.)	737,700	10	10	140
Mil. & Prairie du Chien (1st pref.)	3,204,200	8	8	-----
" " (2d pref.)	841,400	7	73	-----
Milwaukee & St. Paul (preferred)	7,370,900	7	61	-----
New Haven & Northampton (guar.)	1,010,000	4	-----	-----
New York & Harlem (preferred)	1,500,000	8	48	-----
Niagara Br. & Canandaigua (guar.)	1,000,000	6	-----	-----
Paterson & Hudson (guaranteed)	630,000	8	-----	-----
Paterson & Ramapo (guaranteed)	248,000	5	-----	-----
Peoria & Bureau Valley (guar.)	1,200,000	6	-----	-----
Philadelphia & Reading (pref.)	1,561,300	7	7	-----
Philadelphia & Trenton (guar.)	1,000,000	10	-----	-----
Pittsfield & North Adams (guar.)	450,000	6	94	-----
Port, Saco & Portsmouth (guar.)	1,500,000	6	-----	-----
Rutland & Burlington (preferred)	382,700	8	-----	-----
St. L. Alton & Terre Haute (pref.)	1,700,000	6	78	-----
Toledo, Wabash & Western (1st pref.)	1,000,000	7	7	70
" " (2d pref.)	908,426	7	7	-----
Troy & Greenbush (guaranteed)	274,400	6	48	-----
Vermont & Canada, (guaranteed)	1,600,000	8	102	-----
Warren (guaranteed)	1,403,300	7	7	-----
White Mountain (guaranteed)	200,000	5	5	-----
Wrightav. Y. & Gettysburg (guar.)	317,050	2	2	-----

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount out- standing.	Interest	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,657,343	6	J. & J	1886	94
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	-----
" " sterling	4,375,000	5	"	1890	-----
Preferred bonds	1,700,000	6	18-	30	-----
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1878	86
Delaware & Hudson:					
Mortgage	641,000	6	M. & S.	1870	110
Delaware & Raritan:					
See Camden & Amb RR.					
Eric and Penn.:					
Bonds	673,700	7	J. & J.	1865	-----
Interest Certificates	161,960	6	"	1888	-----
Lehigh Navigation:					
Lehigh Navigation:					
Sheathing, New... (suits)	414,158	6	Qtrly.	1870	-----
Sheathing, Yellow	5,434,361	6	"	1884	884
Pref.					
Boats					
Interest Certificates					
Monongahela Navigation:					
1st Mortgage	126,000	6	J. & J.	1863	-----
2d Mortgage	57,000	6	"	1866	-----
Morris:					
1st Mortgage	465,500	6	A. & O.	1876	90
2d Mortgage	302,760	6	"	1876	89
Boat Loan	232,807	6	"	1876	90
North Branch:					
1st Mortgage	590,000	6	M. & N.	1870	80
Schuylkill Navigation:					
1st Mortgage	1,764,550	6	M. & S.	1872	91
2d Mortgage	3,980,670	6	J. & J.	1882	73
Improvement	1,801,870	6	M. & N.	1876	74
Susqueh'a & Tide Water:					
Maryland Sterling Loan	816,000	5	J. & J.	1865	-----
Md. stg. loan converted	200,376	5	"	1866	-----
Mortgage bonds	993,000	6	"	1878	681
Preferred Interest bds.	227,569	6	"	214	-----
Union, (Pa.)					
1st Mortgage	3,000,000	6	M. & N.	1883	23
West Branch & Susq'a:					
1st Mortgage, s'k'g fund	450,000	6	J. & J.	1878	90
Wyoming Valley.					
1st Mortgage	600,000	6	J. & J.	1878	85

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS :	\$	\$ p.c.	\$	
Chesapeake and Delaware	100	1,343,563	-----	95
Chesapeake and Ohio	100	8,226,595	-----	-----
Delaware Division	100	1,633,350	59	-----
Delaware and Hudson	100	10,000,000	10	153
Delaware and Raritan	100	2,208,400	10	-----
Erie or Pennsylvania	50	64,000	-----	-----
Illinois and Michigan	-----	-----	-----	-----
Lehigh Navigation	50	6,968,146	10	47
Monongahela Navigation	50	728,800	3	-----
Morris, (consolidated)	100	1,025,000	10	48
" (preferred)	100	1,175,000	10	119
North Branch	100	-----	-----	-----
Salt St. Marie	100	-----	-----	-----
Schuykill Navigation (consolid.)	50	1,908,207	20	-----
" " (preferred)	50	2,888,988	30	-----
Susquehanna and Tide Water	50	2,048,260	17	-----
Union	-----	-----	24	-----
Union (preferred)	50	2,787,000	4	-----
West Branch and Susquehanna	100	1,100,000	6	28
Wyoming Valley	50	750,000	16	45

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.

IRON—DUTY : Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1¾ cents per lb.; Pig, 49 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1... (cash) ----- per ton 40 ----- @ 45

Pig, American, No. 1 ----- 42 ----- @ 44

Bar, Refined, English ----- 85 ----- @ 90

Bar, Refined, English ----- 92 50 ----- @ 105

Bar, Swedes, assorted sizes (in gold) ----- 92 50 ----- @ 105

New York Stock Exchange.

Actual Sale Prices for the week ending July 3.

	Th 27	F. 28	Sat. 29.	M. 1.	Tu. 2	W. 3
Atlantic M. S. S. Co.	108	108½	109	109	109	-----
At. & Gt. W. (O) 1st m't.	-----	-----	-----	-----	-----	-----
Buffalo, N. Y. & E. 1M.	-----	-----	-----	-----	-----	-----
California 7s	-----	-----	-----	-----	-----	-----
Canton Co.	46	48	47	48	47	-----
Central Am. Transit	-----	-----	-----	-----	-----	-----
Chicago & Alton	114	114	114	114	114	-----
" pref.	114	114	114	114	114	-----
" 1 M. 1st M.	-----	-----	-----	-----	97	-----
" 2 M. 1st M.	-----	-----	-----	-----	-----	-----
" 2 M. 2d M.	-----	-----	-----	-----	-----	-----
" 2 M. S. F.	-----	-----	-----	-----	80	-----
" Consol.	-----	-----	-----	-----	80	-----
Chicago & Rock Isl.	93	95	95	96	97	97
Clev., Col. and Cin.	101	101	101	101	101	101
Clev. and Pittsburg	80	82	84	84	84	84
Clev. and Toledo	120	120	120	121	121	121
" S. F. 7 p.c.	-----	-----	-----	-----	-----	-----
Cumberland Coal, pref 31	31½	35	37	36	37	37
Del. & Hudson Canal	130	130	130	130	130	130
Del. Lack. & West.	-----	-----	-----	-----	-----	-----
" 1 M. 8 p.c.'71 5.	-----	-----	-----	-----	-----	-----
" 2M. 8 p.c.'81 5.	-----	-----	-----	-----	-----	-----
Erie	64	64	67	68	66	67
" pref.	75	75	75	76	76	76
" 1 M. 7 p.c. '67	101	101	101	101	101	101
" 2 M. 7 p.c. '79	-----	-----	-----	-----	-----	-----
" 3 M. 7 p.c. '83	98	98	98	98	98	98
" 4 M. 7 p.c. '80	88	88	88	88	88	88
" 5 M. 7 p.c. '88	88	88	88	88	88	88
Hudson River	109	109	109	110	110	110
" scrip.	-----	-----	-----	-----	-----	-----
" 1 M. 7 p.c. '69	-----	-----	-----	-----	103	103
" 2 M. 7 p.c. '74	-----	-----	-----	-----	-----	-----
" 3 M. 7 p.c. '76	-----	-----	-----	-----	-----	-----
" conv. bonds	-----	-----	-----	-----	-----	-----
Illinois Central	121	122	121	121	121	121
" Can. bd.ac.	-----	-----	-----	-----	-----	-----
" bonds	-----	-----	-----	-----	-----	-----
Marietta & Cin. 1st pref.	-----	-----	-----	-----	-----	-----
" " 2d pref.	-----	-----	-----	-----	-----	-----
" " 1st mort.	8	7½	10	10	9½	9½
Mariposa Mining Co.	8	10	10	10	10	10
Michigan Central	104	104	104	105	105	105
" SF. 8 p.c. '62	-----	-----	-----	-----	-----	-----
" conv. 8 p.c. '69	-----	-----	-----	-----	-----	-----
M. H. and N. I.	75	78	78	78	78	78
" guard.	-----	-----	-----	-----	-----	-----
" 1 M. S. F. '98	90	90	90	90	90	90
Mil. and P. du Chien	-----	-----	-----	-----	-----	-----
" 1st pref.	58	58	60	61	60	61
" 2d pref.	-----	-----	-----	-----	-----	-----
" 1st M.	-----	-----	-----	-----	-----	-----
" 2d M.	-----	-----	-----	-----	-----	-----
" 1st M.	-----	-----	-----	-----		

New York Stock Exchange.

Actual Sale Prices for the week ending July 3.

Th. 27. F. 28 Sat. 29. M. 1. Tu. 2. W. 3

FEDERAL STOCKS:-

U. S. 6s, 1871, reg.	---	---	---	---	---
U. S. 6s, 1871, coup.	---	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---	---
U. S. 5s, 1874, coup.	---	---	---	---	---
U. S. 5s, 1865, coup.	---	---	---	---	---
U. S. 5s, 10-40s, coup. 100	100	100	100	100	101
U. S. 5s, 10-40s, reg. 100	---	---	100	---	---
U. S. 6s, 1881, reg. 109	108	---	109	109	109
U. S. 6s, 1881, cou. 118	---	---	109	109	109
U. S. 6s, '81, O.W.L.Y.	---	---	---	---	---
U. S. 6s, 1881, " 14	---	---	---	---	---
U. S. 6s, 1867, reg.	---	---	---	---	---
U. S. 6s, 1868, reg.	133	---	108	---	---
U. S. 6s, 1868, coup.	---	---	---	---	---
U. S. 6s, 5-20s, c. 1862-110	110	110	110	110	---
U. S. 6s, 5-20s, c. 1864-107	107	107	107	107	---
U. S. 6s, 5-20s, c. 1865-107	107	107	107	107	---
U. S. 6s, " reg. 107	107	107	107	107	---
7.30 Notes, 1st series. 100	100	100	100	100	100
" " 2d series. 106	106	---	106	106	106
" " 3d series. 106	106	---	106	106	106
American Gold. 138	---	---	---	---	---

Boston Stock Exchange.

Actual Sale Prices for the week ending July 3.

Th. 27. F. 28 Sat. 29. M. 1. Tu. 2. W. 3

Boston and Lowell	---	---	---	---	---
Boston and Maine	126	127	127	127	---
Boston and Providence	181	---	---	---	---
Boston and Worcester	143	144	144	145	---
Cheshire, pref.	54	---	---	---	55
Concord	65	66	---	---	65
Connecticut River	---	110	---	---	---
Eastern, Mass.	109	109	109	109	109
Eastern, N. H.	---	---	---	---	---
Fitchburg	115	---	115	115	115
Manchester & Lawr'co.	---	---	---	---	---
Michigan Central	---	---	---	---	---
Northern, N. H.	---	---	---	108	---
Old Colony & Newport	---	---	---	92	---
Ph., Wil. & Baltimore	53	53	53	53	54
Portl'd, Sac. & Porta.	53	53	53	53	54
Vermont & Canada	90	---	---	---	92
Western	51	52	52	52	52
Broadway (Horse)	---	140	140	140	---
Cambridge	88	88	88	88	88
Metropolitan	55	54	54	54	54
Middlesex	---	40	40	40	40
Central Mining Co.	---	---	---	---	---
Copper Falls	21	22	23	23	23
Franklin	19	19	19	19	19
Huron	31	31	31	31	31
Isle Royale	6	---	---	---	---
National	4	4	4	4	4
Minnesota	9	9	9	9	8
Pewabic	12	---	---	---	12
Pittsburg	33	---	21	21	21
Quincy	---	---	---	---	---
Rockland	---	7	7	7	7

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending July 2.

W. 26. Th. 27. F. 28 Sat. 29. M. 1. Tu. 2

Catawissa	---	---	---	---	---
" preferred	27	28	28	28	---
Camden & Amboy	132	132	---	---	---
" " 6s, '87	---	---	---	---	---
" " 6s, '70	---	---	---	---	---
" " 6s, '75	88	---	---	---	---
" " 6s, '83	90	---	90	---	---
" " 6s, '89	---	---	---	---	---
" mort. 6s, '82, '93	92	93	92	93	93
Cheas. & Del. Canal 6s '86	---	---	---	---	---
Del. Div. Canal	---	---	---	---	---
Elmira & W'nsport	---	---	---	---	---
" " " pref.	---	---	---	---	---
" " " 7s	---	---	91	---	---
Lehigh Navigation	47	47	47	47	47
" " 6s, '84	---	---	---	---	---
Lehigh Valley R. R.	---	57	---	---	---
" " 6s	---	---	---	---	---
Little Schuylkill R. R.	23	---	---	---	---
" " 7s	---	---	---	---	---
Long Island	---	---	---	---	---
" " 6s	---	---	---	---	---
Minehill	---	59	---	---	---
Morris Canal	---	---	---	---	---
" " pref.	119	---	---	---	---
" " 6s '76	---	---	---	---	---
North Pennsylvania	---	---	---	---	---
" " 6s	90	87	87	87	87
Northern Central	43	43	43	43	43
Pennsylvania R. R.	52	52	52	53	53
" " 1st m.	---	---	---	---	---
" " 2d m.	---	95	95	95	95
Penn. State. 6s	---	---	---	---	---
" " 6s, coupon	---	---	---	---	---
" " 6s. W. L. 103	---	---	---	---	---
Philadelphia City, 6s	95	95	95	95	95
" " new-100	99	99	99	99	99
" " " munc.	---	---	---	---	---
Philad. Germ. & Nor. 63	---	---	---	---	---
Phila. & Reading	54	54	54	54	54
" " 6s, '86	---	---	---	---	---
" " 6s, '70	96	---	---	---	---
Philadelphia & Erie	28	28	28	28	28
" " 6s	92	92	92	92	92
Philad. & Sunbury	7s	---	---	---	---
Sohuylkill Navigation	---	---	19	---	---
" " pref.	20	30	30	30	30
" " 6s '82	---	73	73	73	73
" " 6s '76	70	70	70	70	70
" " 6s '72	---	84	84	84	84
Susq. Canal	---	17	17	17	17
" " 6s '78	---	64	64	64	64
Union Canal, pref.	---	22	---	---	---
" " 6s '83	22	---	---	---	---
West Br. Canal 6s '78	---	---	---	---	---
Wyoming Valley Canal	---	---	---	---	---
Huntington, (Horse) bonds	---	84	84	84	84
Chestnut & Wal.	---	---	---	---	---
Green & Coates	---	---	---	---	---
2d and 3d streets	---	---	---	---	---
Spruce & Pine	---	26	26	26	26

Baltimore Stock Exchange.

Actual Sale Prices for the week ending July 2.

W. 26. Th. 27. F. 28 Sat. 29. M. 1. Tu. 2

Baltimore City 6s, 1875	97	---	---	---	97
" " 1886	---	---	---	---	---
" " 1870	---	---	---	---	---
" " 1890. 97	97	97	97	97	97
Balt. and Ohio	113	114	114	114	114
" " bds. '62	---	---	---	---	---
" " '67	---	---	---	---	---
" " '75	---	---	---	---	---
" " '80	---	---	---	---	---
" " '85	---	---	---	---	---
Northern Central	---	---	---	---	---
" " bds. '85	84	---	---	---	---
" " 1900	190	---	---	---	---
City Passenger R. R.	19	---	---	---	---

ment shows a decrease of \$1,092,523 in loans and discounts, \$1,630,589 in specie, and \$90,611 in circulation, with a significant increase of \$7,358,463 in legal tender, and \$6,736,087 in net deposits. The specie reserve of the banks is now \$7,768,996, against \$7,797,218 same time last year. The city bank deposits are now \$186,213,257, against \$204,357,272 week ending June 30, 1866. The legal tender reserve amounts to \$70,174,755, against \$81,822,640 same time last year. The circulation now stands at \$83,542,580, against \$82,706,622 same time last year. The loans are now \$242,547,954, against \$250,884,168 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$82,324,059 a day, against a daily average of \$73,740,134 the preceding week, and \$76,828,100 the week ending with June 15. The current week's exchanges average \$107,000,000 a day.

National Bank notes to the amount of \$310,400 were issued last week, making the total issue to 1,671 banks thus far, \$303,614,226, against \$282,555,440 at the close of the fiscal ending year, June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$4,988,847, leaving, with the existing 1,650 banks, (having an aggregate capital of \$422,913,861,) an actual circulation at this date, of \$298,625,793. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,571,500; and for the public deposits, \$89,180,450—making a total of \$379,709,950. The Treasury Department last week redeemed and destroyed \$324,689 of worn and mutilated fractional currency, and issued \$702,356 worth of new.

The Philadelphia Bank movement the past week shows a decrease in loans, of \$429,479; of \$8,121 in specie; an increase in legal tenders of \$140,637; a decrease in deposits of \$716,432, and \$913 in circulation. The Bank Clearings show a decrease of \$2,362,478, and the balances, an increase of \$221,190.

The U. S. Sub-Treasury receipts, week ending with June 29, were \$25,416,297, including \$1,726,400 from customs duties; payments, \$25,086,873; balance at the close of the week, \$132,459,170, against \$132,129,745, at the close of the preceding week, showing an increase of \$329,425. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$5,253,381 including \$406,976 from customs, and payments, \$5,408,676; on Tuesday, receipts, \$1,345,056; payments, \$3,405,315. The balance at the close of business on Tuesday stood at \$130,248,565, against \$139,116,010 a week previous.

Government revenues were comparatively moderate last week. The excises, last week, yielded about \$2,500,000, against \$3,500,000 the preceding week; customs at the port of New York \$1,726,400, and at the outports, about \$600,000 (in coin) more, making the grand total income for the week equal about \$5,700,000 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with July 30, 1867, were \$265,853,195. The new fiscal year, which began on the 1st inst., opens on a daily excise revenue of over two million dollars. The aggregate receipts from excises for the fiscal year ending June 30, 1867, shows a decrease of about \$40,-

American Railroad Journal.

Saturday, July 6, 1867.

Stock Exchange and Money Market.

Money has been remarkably easy all through the past week. The supply has been gaining on the demand, especially since Monday, under the heavy interest and dividend disbursements. The demand has been more active, but not sufficient to absorb the available offerings. The call loan rates have been to the Government houses generally 4 per cent.; and to the Stock Exchange firms, 5@6 per cent. Discounts have been quiet. Choice to prime short-date commercial paper has been in light stock, and in fair request at bank and through private channels at 6@7 per cent. per annum. The banks have all completed their quarterly settlements with the Currency Bureau at Washington quite satisfactorily, making an unexpectedly good showing in their currency reserve, and in their deposit line, which are now again on the increase. The last city bank state-

000,000 for the year as compared with the preceding year's income and is just equal to the Commissioner's revised estimates made after the reductions in the tax law were agreed upon. The following tabular statement of monthly receipts from internal revenue for the fiscal years 1866 and 1867 is interesting:

	1866.	1867.
July	\$21,693,470 75	\$27,079,103 38
August	34,087,539 09	38,048,340 81
September....	37,939,415 82	33,714,718 66
October.....	30,457,988 63	26,414,480 29
November....	26,849,695 39	21,107,122 59
December....	24,528,353 34	20,050,824 13
January.....	25,383,510 07	17,604,396 34
February.....	20,452,169 60	14,838,411 90
March.....	22,498,067 18	15,183,226 21
April.....	19,425,851 22	14,414,030 56
May	21,724,680 40	16,971,207 81
June	20,823,446 23	20,432,382 20
Total....	<u>\$305,864,182 18</u>	<u>\$265,853,194 88</u>

Gold has been in rather brisk request, this week, and though the fluctuations have been unimportant, the speculation has been a more confident one. The closing price on Wednesday was 138½, on a fair business, chiefly on speculative account. The total imports of specie from Europe, and other foreign ports since Jan. 1, 1867, have been \$1,554,989. The customs demand for Gold last week, averaged \$287,733 a day; thus far, this week, it has been equal to \$406,976 a day, or equal to a weekly aggregate of \$2,034,880. The arrivals of specie from Europe, Havana and other foreign ports, during the past week were \$92,765, and from California, none. The total customs revenue of the Government, in coin, at this port, year ending with June 30, 1867, was \$122,667,016, against \$133,617,484 same time in the preceding fiscal year. The total receipts of California gold at this port year ending June 30, 1867, were \$38,750,695, against \$29,142,577 same time last year, showing an increase this year, of \$9,608,118. The exports of specie from this port, last week, were \$1,140,098. The total outflow of specie from the port, during the late fiscal year was \$41,371,932, against \$57,870,354 same time in the preceding year. Government disbursed last month through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$1,237,082, making the total coin interest disbursements through the Government office, during the year ending June 30, 1867, \$64,218,392, against \$46,145,548 for the preceding fiscal year. The specie exports from San Francisco, from Jan. 1, to May 29, reached \$14,863,783, against \$15,035,558 same time last year, showing a decrease, in 1867, of \$171,770.

The total amount of gold certificates issued and redeemed by the U. S. Sub-Treasury, together with the outstanding balance on the 8th May, and at subsequent weekly intervals, is thus stated:

	Issued.	Redeemed.	Outstanding
20s ...	\$333,900	\$206,600	\$127,300
100s ...	5,321,000	3,758,400	1,562,600
500s ...	1,164,500	541,000	623,500
1,000s ...	26,065,000	21,859,000	4,206,000
5,000s ...	159,675,000	140,130,000	19,545,000
10,000s ...	5,000,000	5,000,000	.....
Total 18th.	<u>\$197,559,400</u>	<u>\$171,495,000</u>	<u>\$26,064,400</u>
Total 27th.	<u>198,688,260</u>	<u>173,398,000</u>	<u>25,290,260</u>
Total 1st.	<u>200,092,100</u>	<u>174,475,000</u>	<u>25,617,100</u>
Total 22d.	<u>205,473,720</u>	<u>178,185,000</u>	<u>27,558,720</u>
Total 29th.	<u>207,613,980</u>	<u>179,540,000</u>	<u>28,078,980</u>

Foreign exchanges have been in moderate sup-

ply and demand, without any remarkable changes in prices. Bankers' 60 day bills on London closed steadily on Wednesday at 109½@110, and on Paris to 5.17½@5.18½; sight bills on London to 110½@110½; and on Paris to 5.12½@5.10½. The offerings of produce bills have been fair this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$3,541,893, making the total value of exports from July 1, 1866, to date, \$179,384,084, against \$213,962,363 same time in the preceding year.

Government securities have been in fair investment demand throughout the week, and have been generally firm in price. They closed with an upward tendency, on a growing investment business. Much of the idle capital here is being turned into Government stocks, as the safest and most profitable channel of employment. Washington advices state that: "The Treasury Department has given notice to the holders of Seven-thirty notes that it is now prepared to give in exchange for such notes Five twenty bonds issued under the act of March 3, 1865, redeemable after five years, and payable in twenty years from 1st of July, 1867. Holders are also notified that the department will consider that they have waived their right to demand bonds in exchange for their notes, unless the notes are presented for conversion by the 15th of August next. Seven-thirty notes transmitted for conversion must in every case be indorsed to the Secretary of the Treasury, by the party presenting them, and must also, when payable to the order of another person, be indorsed by such payee or his legally authorized representative. Careful attention to this regulation will save parties converting such notes much unnecessary expense." The right of conversion belongs to the holders of only the August Seven-thirties, under these orders. The very first issues of the new Five-twenty bonds of 1867, were received in this city on Monday. The new bonds of the several denominations were printed from the same plates as the Five-twenty Consols of 1865. The number and date of each bond of the new issue were printed in red ink on the face of the bonds. They are quoted in the open market here at precisely the same price as the latest Five-twenty issue of 1865, ex the July coupon. The six per cents of 1881 and the 1865 consolidated Five-twenty bonds are now quoted without the July coupon. U. S. sixes of 1881 closed here on Wednesday at 109½@109½ ex July coupon; U. S. Five-twenty of 1862, 110½@111; U. S. Five-twenty of 1864 at 107½@107½; U. S. Five-twenty of 1865 at 107½@108; U. S. Five-twenty of 1865, consolidated, 106½@106½, ex July coupon; U. S. Five-twenty of 1867, 106½@106½; U. S. Ten-forties at 101@101½, and U. S. Seven-thirties at 106½@106½. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ½@½ of 1 per cent. on these figures:

July, 1864	119	May, 1865	116½
August, 1864	118½	August, 1865	115½
October, 1864	117½	September, 1865	115
December, 1864	116½	October, 1865	114½

Railway and miscellaneous stocks have been quite briskly dealt in, since our last, and prices have again advanced materially, with wide and frequent fluctuations. The dealings at the close were extensive on a rising market.

General business has been comparatively tame, since our last. Breadstuffs have been less urgently sought after, closing heavily. Provisions have been in moderate demand, and irregular in price. Live stock have been more abundant and cheaper. Cotton has been in fair request, closing in favor of buyers. Middling grades left off here on Wednesday tamely at 26@27½ cents per lb. as extremes. The stock of cotton now here is estimated at about 85,000 bales. The receipts at the port this week, have averaged about 2,500 bales a day. The receipts since the commencement of the current cotton year, Sept. 1, have been 606,000 bales, against exports of 431,000 bales. The receipts at all the shipping ports from September 1 to latest mail dates have been 1,812,000 bales, against 1,931,150 bales same time last year; exports, 1,432,000 bales, against 1,458,000 bales same time last year; estimated stock at latest dates, 233,500 bales, against 310,300 bales same time last year. An improved demand has been experienced for imported goods, especially for dry goods and groceries, which have been held with more firmness. The total imports of foreign dry goods, last week, were \$1,138,165, and the total amount marketed \$1,006,742. The value of foreign merchandise imported last week, was \$3,233,382—making the grand total specie value of last week's imports of dry goods and merchandise, \$4,371,547, and during year ending June 30, 1867, \$259,498,087, against \$297,539,212 same time in the preceding fiscal year. The ocean freight market has been quiet, but firm, since our last, with 529 vessels of all classes in port. For Liverpool we quote flour at 1s.@1s. 3d. per bbl.; grain at 4c.@4½d. per bushel; cotton at ¾@¼d. per lb.; and heavy goods at 10s.@20s. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	June 19.	June 26.	July 12.
Consols	94½	94	94½
U. S. 5-20's of 1862	73	73	72½
U. S. 5-20's of 1865	71	71	70½
Erie	39¾	40¾	43½
Ill. Central	79	79½	79

The New York exports, exclusive of specie, for the week ending July 2d, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week	\$2,200,013	\$3,541,893
Prev. reported	104,884,214	94,235,796

Since January 1.....\$107,084,227 \$97,777,689

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods	\$1,278,778	\$1,138,165
Gen. merchandise	1,734,827	3,233,382
Total for the week.....	\$3,013,605	\$4,371,547
Previously reported.....	152,441,409	124,193,508

Since January 1.....\$155,455,014 \$128,565,055

The commerce of New York from July 1st to date compares as follows:

	1865-'66.	1866-'67.
Imports merchandise	\$297,539,212	\$259,498,087
Exports produce	213,962,363	179,384,084
Exports specie	57,581,062	41,366,982

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:

New York.—Georgia 7s, 82½; Virginia 6s, ex-

coupon, 53; N. Y. State 6s, 1873, 99½; Brooklyn 6s, Park Loan, 90; Chicago, Rock Island and Pacific 7s, 89½; Ohio and Miss. 1st mort., 87; Cleveland and Toledo 7s, 1886, 98; Great Western 2d mort., 78; N. J. Central, 121; Hannibal and St. Joseph, 57½; Ashburton Coal, 8; Adams Exp., 67½; Wells-Fargo, Exp., 64; Am. Exp., 65½; U. S. Express, 67; Merchants' Union Express, 20; Mariposa pref., 24; Western Union Telegraph, 45%; Boston Water Power Co., 24; Brunswick City Land Co., 5; Mechanics Banking Association, 114; American Flag, 0.65; Bobtail Gold, 2.00; Consol. Gregory, 7.25; Corydon, 1.85; Columbian G. & S. 0.55; Davidson Copper, 1.25; Gunnell, Gold, 2.40; La Crosse Gold, 0.95; New York Gold, 0.70; People's G. & S., 0.50; Quartz Hill Gold, 1.90; Rockland Copper, 8.00; Smith and Parmalee, 4.50; Sensenderfer, 10.00; Texas, 0.12; Twin River Silver, 45.00; Buchanan Farm Oil, 12; Walkill Lead, 0.48.

Philadelphia.—Burlington County R. R. bonds, 85; Belvidere Delaware bonds, 85; West Chester 7s, 98; Philadelphia and Reading mort. 6s, 92½; Allegheny County coupon 5s, 76; Schuylkill Nav. Boat Loan 7s, 81; State 6s, 1st series, 101½; do., 2d series, 101½; do., 3d series and int., 102½; State 5s, past due, 101½; Phila. Wil. and Balt. R. R., 53; West Philadelphia R. R., 66; Union Passenger R. R., 36; Camden and Amboy scrip, 74; Dalzell Oil, 1½; Ocean, 2½; Big Mt. Coal, 8½; Clinton Coal, 0.44; Preston Coal, 13; Hazleton Coal, 54; Bank of North America, 210; Commonwealth Bank, 62; Seventh National Bank, 105; Farmers' and Mechanics' Bank, 140; Mechanics' Bank, 31½; First National Bank, 138; Central National Bank, 130; Philadelphia Bank, 162. The latest quotations are: City 6s, 95@95½; do., free of tax, 99½@99½; State 5s, reg., 1870, 97@97½; do., coupon, 93½@94½; do., 6s, W. L., 102½@103; Reading, 54½@54½; do., 6s, 1870, 96@98; do., bonds, 89½@90; Camden and Amboy, 130@131; do., 6s, 1889, 93½@94; do., 1883, 89@90; Penn. R. R., 52%@53; do., 1st mort., 96@—; do., 2d mort., 94½@95½; Little Schuylkill R. R., 29½@31; Morris Canal, 50@56; do., pref., 118½@119; do., bonds, 90@91; Wyoming Valley Canal, 45@52; do., 6s, 84½@85; Susquehanna Canal, 17@18; do., 6s, 65@66; Sch. Nav., 19½@20; do., pref., 30@30; do., 6s, 1882, 73½@74; Union Canal bonds, 21@23; Delaware Div. Canal, 56½@57; do., bonds, 85@88; Elmira and Williamsport, 29@32; do., pref., 40@45; do., 7s, 1873, 90@93; do., 6s, 61@70; Lehigh Coal and Navigation, 47@47½; do., bonds, 1884, 86½@87½; North Pennsylvania, 35½@36; do., 6s, 90½@91; Philadelphia and Erie, 28½@28½; do., 6s, 92@93; Minehill, 58@58½; Catawissa, 13@18; do., pref., 28½@28½; Lehigh Valley, 59@59½; do., bonds, 92@92; Fifth and Sixth streets, (horse,) 40@44; Second and Third, 70@76; West Philadelphia, 65@67; Spruce and Pine, 26½@27; Green and Coates, 30@31½; Chestnut and Walnut, 44@45; Thirteenth and Fifteenth, 18½@19; Girard College, 27@29; Tenth and Eleventh, 65@67; Union, 35@37; Hestonville, 12½@12½.

Boston.—N. Y. and Boston Air Line 6s, 48; Rutland and Burlington 1st mort., 140; Vermont Central 1st mort., 7s, consolidated, 60; Boston, Hartford and Erie, 13½; do., 7s, 52½; Indianapolis and Cincinnati, 41½; do., 1st mort., 7s,

1888, 91; Ogdensburg and Lake Champlain, 60½; do., pref., 100; Western R. R. new, 140; Pittsfield and North Adams R. R., 80½; Western R. R. Rights, 14½; Boston and Worcester Rights, 4½; Boston Water Power Co., 23½; Cary Imp. Co., 7½; Waverly Land Co., 2; Essex Co., 102½; Ophir (N. S.) Gold, 1.62½; Bullion Consolidated, 75c.; Mammoth Vein Coal, 55c.; Massachusetts 5s, 1894, gold, 100½; do., 6s, gold, 109½@110½; Rhode Island 6s, 1882, 97½; Chicago 7s, sewerage, 99; Cambridge 6s, 1880, W. L., 98; Boston 6s, 1876, currency, 100; Roxbury 5s, 1875, 90; Charlestown 6s, 1875, 97½; Lynn 6s, 1887, 97; Salem 6s, 1877, currency, W. L., 97½; Fannell Hall National Bank, 128½; Webster National Bank, 107½; Market National Bank, 106½; Shawmut National Bank, 111½; Merchants' National Bank, 109½; Third National Bank, 108; Maverick National Bank, 104½; Tremont National Bank, 116½; Allouez Mining Co., 8; Bay State, 3½; Concord, 1½; Calumet, 20; Eagle River, 1¾; Hanover, 62½c.; Hancock, 6½; Manhattan, 1; Native, 1½; St. Clair, 3½; South Side, 75c.

Baltimore.—Central Ohio R. R., 25; Marietta and Cincinnati 1st mort., 81; Virginia 6s, old reg., 42½; do., new, coupon, 51; do., 1866, reg., 38½; do., 1867, reg., 35½; Am. Gas Coal, 11; Guilford Mining, 0.12; Merchants Bank 106½; Mechanics' Bank, 9½. The latest quotations are: Balt. and Ohio, 113@114; do., 6s, 1875, 95@96; do., 1880, 95@96; do., 1885, 97½@98; Northern Central, 42@43; do., bonds, 1885, 80@82; N. W. Va., 10@18; do., 1st mort., 1873, 91@94; do., 2d mort., 91½@92; do., 3d mort., 91½@91; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 81@81; Central Ohio, 25@25; do., 1st mort., 89@90; Western Md. 6s, 71½@72; do., 6s, guar., 92½@93; Maryland 6s, coupon, 1870, 100@100½; do., Ins., 101@102; do., 1890, 100@102½; Baltimore 6s, 1870, 95@96; do., 1873, 95@98; do., 1875, 97@97½; do., 1886, 98@98; do., 1890, 97½@97½; do., coupon, 100@100; do., Park, 96½@97; do., 1892, 94@98; do., 5s, 1838,-70, 81@82; City Passenger R. R., 19½@19½; Canton Co., 42@44; Gardner, 0.45@0.75; Am. Gas Coal, 0.10@0.20; Maryland Anthracite Coal, 3½@6½; George's Creek, 50@75; Santa Clara, 3½@5; Balt. Chrome, 0.20@0.25; Bare Hill, 0.25@0.20; Atlantic Coal, 0.40@0.70; Mineral Hill, 0.20@0.20; Baltimore Coal, 150@155.

L We would refer those readers of our JOURNAL who are interested in the use of steel, to an advertisement which appears in our columns from the old established house of WM. JESSOP & Sons, whereby it appears that they have contracted for the whole annual make of the most celebrated of the Dannemora Irons.

This Iron has stood at the head of the list as a Steel Iron for more than half a century, and has a world wide reputation—no better Steel can be produced than that made from this Iron.

Little Rock and Ft. Smith Railroad.

Capt. J. H. Haney, Chief Engineer of the Little Rock and Ft. Smith Railroad, having completed the work of re-locating the line between Little Rock and Lewisburg, has returned to Little Rock. The Gazette of that city says the estimates for building the road will be made at once, and hopes to be able to announce at an early day, that a contract for construction has been let.

Winona and St. Peters Railroad.

At the recent annual meeting of the stockholders of this company held at Winona, Minnesota, on the 12th ult., the following gentlemen were elected directors for the ensuing year:

D. N. Barney, A. H. Barney, Jesse Hoyt, Alfred M. Hoyt, Charles F. Latham, New York; Wm. G. Fargo, Buffalo; Benjamin P. Cheney, Boston; J. W. Sprague, Winona; Angus Smith, Milwaukee.

The active management of the company's interests at Winona will doubtless continue in the hands of Gen. Sprague, the managing director, a gentleman of acknowledged vigor, and superior executive abilities.

The extension of the road beyond Owatonna is being prosecuted as rapidly as possible, and the line will be opened for business to a point near Clear Lake, about 15 miles west of Owatonna, by the first of September. The iron necessary to lay the track to that point is mostly in hand, and what is still lacking is now *en route* from New York.

Interest and Dividends.

The Philadelphia and Reading Railroad Company have declared a dividend of five per cent. on the common and preferred stock, payable, clear of National and State taxes on the 15th inst.

The Lehigh Valley Railroad Company a quarterly dividend of 2½ per cent., payable July 15th.

The Minehill and Schuylkill Haven Railroad Company a semi-annual dividend of four per cent., payable, clear of State and U. S. taxes, on the 11th inst.

The Cayuga and Susquehannah Railroad Company will pay a dividend of four and one-half per cent. on the 1st of July.

The New Bedford and Taunton Railroad Co., have declared a semi-annual dividend of 4 per cent., free of Government tax, payable July 1.

The Worcester and Nashua Railroad Company have declared a dividend of \$4 per share, payable July 1.

The Concord and Portsmouth Railroad Co., have declare a semi-annual dividend of \$3.50 per share, payable July 1.

The Quincy Granite Railroad Company have declared a semi-annual dividend of 8 per cent., payable August 1.

The Paterson and Ramapo Railroad Company have declared a dividend of 2½ per cent., payable July 3.

The Paterson and Hudson River Railroad Co., have declared a semi-annual dividend of four per cent., payable July 3.

The Citizens Passenger Railroad Co., Philadelphia, have declared a dividend of \$3 per share, payable on demand.

L The Pennsylvania Railroad Company has purchased a majority share interest in the West Branch and Susquehanna Canal Company, whose main line is 114 miles long. This acquisition puts the Pennsylvania Railroad in control of 87 miles of canal in the Susquehanna Valley, from Columbia to Northumberland, and of 73 miles of canal in the West Branch Valley, from Northumberland to Farrandsville, besides the 127 miles of canal in the Juniata Valley—making a total of 287 miles all in river valleys, and in the very centre of the State.

Railroad Earnings.--Weekly.

The earnings of the Chicago and Rock Island Railroad for the 3d week in June, 1867, were \$64,400 00
Corresponding week of previous year.. 94,397 00

Decrease \$29,997 00

The earnings of the Michigan Central Railroad for the 3d week in June, 1867, were.. \$59,113 00
Corresponding week of previous year.. 79,043 00

Decrease \$19,930 00

The earnings of the Detroit and Milwaukee Railroad for the week ending June 27th, 1867, were \$38,821 00
Corresponding week of 1866..... 30,876 00

Increase. \$2,945 00

The earnings of the Marietta and Cincinnati Railroad the 3d week in June, 1867.. \$21,446 00
Corresponding week previous year.... 25,415 00

Decrease. \$3,969 00

The earnings of the Atlantic and Great Western Railroad for the third week in June, 1867, were..... \$90,825 00
Corresponding week previous year... 131,316 00

Decrease. \$40,491 00

The earnings of the Virginia and Tennessee Railroad for the third week of June, were \$18,129, an increase of \$3,179 on the same week last year. Total for the fiscal year commencing 1st of July, \$704,881, an increase of \$145,585 on same time of 1866.

Journal of Insurance Law.

ACTION BY INSURANCE COMPANY FOR LOSS OF FREIGHT INSURED.—SUBROGATION.

The case of *The Home Ins. Co. vs. The Western Transportation Company* in the N. Y. Superior Court is an important case of equal interest to insurance and railroad companies. It holds that the payment of loss alone as a total one by the insurer, entitles it to be subrogated to the rights of the insured against a common carrier by whose negligence the loss was caused. It also holds that a settlement between the common carrier and the insured, with knowledge of the insurer's rights would be void.

The opinion of Ch. J. Robertson was concurred in by Monell, J.

ROBERTSON, Ch. J.—The plaintiffs in this case, if they were assignees of the cause of action before any settlement made by the defendants with the consignees, unless such defendants had no notice of such assignment, were entitled to recover; or, so, too, if they had a legal right in equity to such assignment before such settlement, and the defendants knew the facts out of which such equitable rights arose, a settlement made in fraud of such right would be void. It has been frequently held in the Courts of this State, as well as those of Massachusetts, that where an owner of goods insured, and damaged by perils insured against, abandons all *spes recuperandi* to the underwriter, the latter, on paying the loss, is entitled to be subrogated to all the rights of the insured—to recover against third parties who caused the damage, by neglect or otherwise, and the entire destruction of the subject of insurance, or the payment of the loss, has been considered equipollent with an abandonment in giving the insurer such right of subrogation. In the case of a common carrier, it is true, the owner of goods trans-

ported by him may, by agreement, give him the benefit of an insurance on them, affected by such owner, so as at least to deprive the underwriter of any remedy against such carrier, although such insurance was made without knowledge by the underwriter of such agreement with such carrier.

(*Mercantile Mutual Insurance Co. vs. Caleb's*, 20 N. Y. R., 173.) In fact, such carrier is an insurer as well as the underwriter, and their rights seem to depend entirely on the action of the owner, who may, by previous agreement, give either the preference in having a claim against the other, in case of a loss.

The referee in the present case appears to have assumed that an abandonment of some kind was necessary to entitle the plaintiffs to recover. He states in his report, that the plaintiffs, "by reason of" an abandonment which he had previously found as a fact, and their payment to the consignees of the amount of their loss, "as well" (meaning, undoubtedly, "as much") as *by virtue* of the assignment to them, acquired the rights of the consignees. That he meant that such rights were acquired by either means, separately and indiscriminately, I think evident from his contrasting the phrases "by reason of" and "by virtue of," as well as his use of the word "subrogated," to express the mode of acquiring such rights, which is not appropriate to an assignment, and his succeeding statement "that the circumstances of the case constituted notice to the defendants of the intervening rights of the plaintiffs" [not as assignees, but] "as insurers of the property injured;" and that, therefore, "their settlement * * * was without effect on the previously acquired rights of the plaintiffs." I cannot doubt, therefore, that the referee meant to rest his conclusions as much, if not more, on the right of the plaintiffs, *as insurers* to whom the consignees had, by other means, transferred all their interest in the goods, than on their right as assignees, particularly as he does not speak of any express or implied notice of the assignment as such before the settlement, which would be necessary to defeat it.

There is no evidence in this case of a direct and formal relinquishment by the consignees of all their interest in the damaged grain to the plaintiffs; and the question of its abandonment as a fact is, therefore, not without difficulty in this case. The preliminary steps of possession taken by the plaintiffs of such damaged part, by direction of the defendants, after a series of notices of the loss, first by the latter to the consignees, then by them to the plaintiffs, and finally some negotiations between the parties to this action, did not constitute an abandonment; nor would the mere sale of part of the cargo and the receipt of its proceeds by the plaintiffs, unless by the consent of the consignees, operate as such. In fact, at the time when the plaintiffs thus took possession of the cargo, it was still in possession of the defendants as carriers; and they only delivered it to the plaintiffs to take charge of it for the parties interested. There is no direct evidence that the consignees, at that time, had any agency in the transfer of the property. Subsequently, however,

their agent, in the very receipt given by him to the agent of the defendants, on the 9th of May, 1861, and which they claim to be a settlement, admitted that the damaged grain had been received

by the consignee at Fort Plain, thus recognizing the delivery to the plaintiffs as a receipt by themselves. The damaged grain having been sold by the agent of the plaintiffs, and its proceeds received by them, they settled with the consignee as for a total loss of the damaged grain, without regard to such sum so received. That evidence was certainly strong enough to have defeated any action by the consignees against the plaintiffs for the conversion of such damaged grain. I think it was also evidence from which the Referee was at liberty to infer an abandonment of the damaged grain. (See *N. Y. Ins. vs. Roulet*, 24 Wend., 513.) And if necessary for the determination of the case, we ought not to disturb his finding upon that point.

I am, however, inclined to think that even the payment of the loss alone, particularly as a total one of the grain damaged, entitled the plaintiffs to be subrogated to the rights of the consignees so far as such was concerned. Otherwise, the consignees would be entitled to double compensation, and the policy of the plaintiffs become a mere wager one, since the consignees were entitled to be fully indemnified by the defendants, who were in fact equally insurers. In such case, neither would be entitled to recover against the other what they might be compelled to pay. In this very case, the consignees received fifty dollars from the defendants, for damage to the cargo, which was not credited to the plaintiffs in their settlement with them. On the payment of a partial loss, the inchoate right or equity of the plaintiff must become complete, because there can be no abandonment. In the case of *The Mayor, &c., of New York vs. Pentz* (24 Wend. 668), it was held that the plaintiffs were entitled to recover the full value of property destroyed by municipal authorities to prevent the spread of a conflagration, without regard to an insurance made thereon, because the insurers were entitled to be subrogated, or a reduction of their liability, to the extent of the amount recovered from the city without regard to an abandonment, which would have been useless. It is laid down, in a case in the same volume of reports (p. 576, *The New York Insurance Co. vs. Roulet*) that the mere payment of the loss by an underwriter entitles him in equity to what may be recovered from other parties on account of the loss, and necessarily to be subrogated so as to recover such money, and nothing is said of abandonment. In the *Atlantic Insurance Co. vs. Storrow* (*vide sup.*) a cancellation by the owner of goods of a bill of lading, and a discharge of the ship-owner from liability for the loss of such goods by thieves, was held to entitle the insurer in equity after a judgment against him for the loss, to be relieved from it, and no question was raised of any necessity of abandonment. Of this equity of the plaintiffs, the defendants were bound to take notice, as they knew of the policy, and invited the plaintiffs to take possession of the goods for the benefit of all parties, and any settlement made by them was subject to such rights.

If the plaintiffs could entitle themselves by any act to take the place of the consignees in prosecuting the defendants for the damages to the grain, caused by the negligence of the latter, a settlement between the defendants and consignees for fifty dollars of all claims for such loss, admitted to have been over two thousand dollars,

with knowledge of the facts out of which the right of the plaintiffs arose, and of the extent of the loss, would have been a fraud on them. But, in fact, on the evidence, the Referee was not bound to find that any such settlement took place. He has ignored it in his report, and in order to sustain that, we want and must presume he found against it, if the evidence justified such finding.

There is apparently no evidence in the case to sustain the Referee's finding of a settlement between the consignees and defendants three days after the assignment to the plaintiffs, although Mr. Requa does testify that he paid Mr. Stout a certain sum (\$257 38), as part of the sum due according to the previous settlement, and "took a receipt, the one already produced in evidence." No such receipt appears in the case, but the sum is the same as that specified in the imaginary receipt set out in the Referee's report. Such a receipt, if it existed, would have a strong bearing upon the question of any prior adjustment of the claim for damages, if given with knowledge of the assignment; but it is not before us, and may be considered as stricken out of the report, with whose findings of fact and legal principles it does not interfere, particularly as no exception was taken to the finding of fact based upon such receipt.

The judgment should therefore be affirmed, with costs.

Railways in India.

The following statistics, communicated to the London *Times*, by its Calcutta correspondent, show the state and progress of railway traffic in India during the past two years. The lines are arranged in the order of merit. Seven of them are not yet complete. The East Indian and Great Indian Peninsular were to join hands at Jubbulpore, and in these figures the extension of the latter to Nagpore does not show. The Bombay and Baroda has to be united with the East Indian at Delhi by a great line through Rajpootana. The Eastern Bengal is going on to Goalundo, and must yet run up by Dacca to Delcogun on one side, and through Rajshay to Darjeeling on the other. The Sindh has to run up the left bank of the Indus to the Punjab at Mooltan, and the Punjab to run down to Delhi; the section of the last from Delhi to Meerut is ready. The North Western Madras line has to tap the Nizam's country and join the Great Indian Peninsular at Goolburga.

	Mean Mileage open.	Total Revenue per year.
1866.	1866.	1865.
	£	£
East Indian.....	1,129 1/4	2,010,045
Great Indian Peninsular.....	738	1,240,839
Bombay & Baroda.	306	399,755
Eastern Bengal ...	110	129,792
Sindh	109	98,207
Madras	625	428,389
Great Southern ...	83	45,580
Mutiah	28	10,372
Punjab	253	94,098
	3,381 1/4	4,466,127
		8,858,477

In a few weeks the Jubbulpore line from Allahabad will be opened as far as Myhere, and an engine will run the whole length of 224 miles. Already, before their completion, not ten years after the death of their great designer, the Marquis of Dalhousie, our nine Indian Railways yield a revenue of 4½ millions sterling, more than the whole revenue of Mexico, nearly that of Brazil,

nearly twice that of Canada, and more than twice that of Denmark; in three years, at the present rate of progress, Indian railways will yield as much as the whole State revenue of Belgium. The sooner the great lines are finished the better, by the Rajpootana, Indus Valley and Peshawur extensions.

Turned Rails.

A Board of Trade Report on Railways Accidents has recently been issued in London, which includes the official description of a casualty that took place in the Watford tunnel of the London and North Western Railway on the 6th of April last. An express train, with two engines, 15 carriages, and three breaks was passing through this tunnel at the usual speed of about 40 miles an hour, when the 11 aftermost vehicles suddenly jerked off the rails. The train was pulled up, and it was eventually found that a broken rail was the cause of the accident, and that this rail was a turned rail. The rails of this permanent way, when new, are said to be very good and substantial, and usually weigh 84 lb., being fixed in cast-iron chairs, each weighing 35 lb., by means of wooden keys. It is generally admitted that the turning of a rail will cause it to break sooner than it would otherwise do if retained in its original position. Colonel Yolland, R. E., who was appointed by the Board of Trade to investigate the particulars of this accident, considers that the practice of turning rails which is followed on the London and North Western, as well as many other lines, is very objectionable, and very liable to increase the casualties that are due to trains getting off the rails. He specially emphasises the opinion with respect to a main line, where very high speed is attained, but remarks that turned rails can be used without objection in sidings. It is a curious fact that if another week had passed without the occurrence of an accident this rail would have been replaced by one of steel, the company having on the previous Sunday been engaged in relaying this portion of their line.

Baby Law.

The railroads generously permit a baby to be carried without charge; but not, it seems, without incurring responsibility. It has been lately decided, in "Austin vs. the Great Western Railway Company," 16 L. T. Rep., N. S., 320, reported in the *Law Times*, that where a child in arms, not paid for as a passenger, is injured by an accident caused by negligence, the company is liable in damages under Lord Campbell's Act. Three of the judges were clearly of opinion that the company had, by permitting the mother to take the child in her arms, contracted to carry safely both mother and child; and Blackburn, J., went still further, and was of opinion that, independently of any such contract, express or implied, the law cast upon the company a duty to use proper and reasonable care in carrying the child, though unpaid for. It may appear somewhat hard upon railway companies to incur liabilities through an act of liberality, but they have chosen to do so.

The law is against them, that is clear; but they have the remedy in their own hands. There was some reason for exempting a child in arms, for it occupies no place in the carriage, and is but a trifling addition of weight. But now it is established that the company is responsible for the consequence of accident to that child, the company is clearly entitled to make such a charge as

will secure them against the risk. The right course would be to have a tariff, say of one-fifth or one-fourth of the full fare, for a child in arms; and if strict justice were done, this should be deducted from the fares of the passengers who have the ill-luck to face and flank the squaller.

Railroads to New York.

There is no outlet from Minnesota and that vast region of country to St. Louis by railroad, and its trade and commerce therefore are mainly lost to this city.

There are now six railroads being constructed through Iowa—running east and west—all pointing to Chicago and New York. These roads will be completed at an early day, and will drain that rich and splendid country, as well as Nebraska; but St. Louis, having no connection by rail, will lose all this trade and commerce.

There is a railroad running from Hannibal to St. Joseph, draining and carrying off the trade of all North Missouri eastward, as well as a large portion of the trade and commerce of Kansas. The building of this road was the severest blow ever given to St. Louis. She has lost on account of it a trade equal to hundreds of millions of dollars. There is a road being constructed from Moberly to Hannibal, thence to Naples, Ill. This branch will carry off a large portion of the trade and commerce of the Missouri and Kansas valleys to Chicago and New York.

There is a company being organized to build a road from Mexico, on the North Missouri railroad, to Louisiana, in Pike county, and thence to Pana, on the Alton and Terre Haute road. Pike county has already voted a subscription of \$800,000; Audrain county will, in a few days, vote \$100,000 more. This road will be built in a short time, and by it a large portion of the trade of Central Missouri is carried direct to Chicago and New York.

They have even started the project of a road from St. Charles to Alton, to connect there with roads to Chicago. So that in a short time the trade of St. Louis will be a river trade, and beyond this, it will be mainly confined to the Meramec and Missouri rivers on the west side of the Mississippi river and St. Clair county, Ill., on the east side.—*St. Louis Republican*.

Wellington, Grey and Bruce Railroad.

A meeting of the stockholders of this company was held in Hamilton, Ca., on the 21st ult., and the following gentlemen chosen directors for the ensuing year: John Ferrie, A. T. Wood, Adam Brown, James Turner, John Brown, Donald McInnes, and Wm. McGiverin, of Hamilton; Mr. J. M. Fraser, of Elora; Messrs. James Wilson and George D. Ferguson, of Fergus; and Dr. Parker, of Guelph.

At a subsequent meeting of the directors, Mr. Adam Brown, of Hamilton, was chosen President; Mr. Geo. D. Ferguson, of Fergus, Vice-President; Mr. Erskine Irvine, of Hamilton, Secretary, and Mr. Geo. W. Burton, Q. C. Solicitor.

The first sod of the road was to have been turned near Fergus on the 28th of June. The prospect of an early commencement and speedy completion of this important work is considered most favorable.

McGregor Western Railroad.

The following gentlemen have been elected directors of this company for the ensuing year: George Green, N. A. Cowdrey, James Buel, James M. Bockee, Edward P. Scott, H. M. Hubbard, John Johnson, James M. Whaling, Alanson Cary, President, George Green; Secretary and Treasurer, H. C. Atkins.

The Albany and Susquehanna railroad will soon be opened to Bainbridge.

Finances of Ohio.

The Commissioners of the Sinking Fund of the State of Ohio have made the following report to the Governor:

OFFICE OF THE
COMMISSIONERS OF THE SINKING FUND,
COLUMBUS, Ohio, June 8, 1867.

To His Excellency the Governor of the State of Ohio:

The Commissioners of the Sinking Fund would respectfully report that, during the six months ending on the 15th of May, 1867, the Public Funded Debt of the State was reduced \$633,065 58, and that an additional sum of \$53,092 67 ceased to bear interest. The following table will show at a glance the loans that have been in part reduced, and also the condition of the debt at the close of business on the 15th ultimo:

On the 15th of November, 1866, the public funded debt of the State was.....\$11,814,768 14

The redemptions during the six months were:

Foreign loan of 1860	\$412,929 58
Foreign loan of 1865	2,000 00
Foreign Union loan of 1868	99,500 00
Domestic Union loan of 1868	120,636 00
	<hr/>
	635,065 58

Outstanding May 15, 1867.....\$11,179,702 56

This sum consists of the following loans:

FOREIGN DEBT PAYABLE IN NEW YORK.	
Loan payable after Dec. 31, 1860, not bearing interest.....	\$55,092 67
Loan payable after Dec. 31, 1865, not bearing interest.....	5,000 00
Loan (Union) payable July 1, 1868, bearing six per cent. interest....	280,366 00
Loan payable after Dec. 31, 1870, bearing six per cent. interest....	2,183,531 90
Loan payable after Dec. 31, 1875, bearing six per cent. interest....	1,600,000 01
Loan payable after June 30, 1881, bearing six per cent. interest....	4,095,309 47
Loan payable after Dec. 31, 1886, bearing six per cent. interest....	2,400,000 00
	<hr/>
	\$10,619,800 07

DOMESTIC DEBT PAYABLE AT COLUMBUS.

Stock of 1849, not bearing interest	\$1,765 00
National road bonds, not bearing interest	60 36
Union loan of 1868, bearing six per cent.	158,577 13
Union Loan of 1871, bearing six per cent.	400,000 00
	<hr/>
	560,402 49

Total amount of public funded debt, May 15, 1867.....\$11,179,702 56

It will be observed that the sum of \$220,136 of the Union loan of 1868 has been redeemed. This has been done without the payment of premium, and the Commissioners are prepared to continue the redemption of that loan until \$300,000 of it have been retired.

The "act making appropriation for the year 1867, and the first quarter of the year 1868," passed April 16, 1867, authorizes the Auditor of the State, upon the written request of the Commissioners of the Sinking Fund, temporarily to transfer to the Sinking Fund other funds in the State Treasury unappropriated or not required for the purposes for which they have been appropriated, that the same may be applied to the reduction of the public debt of the State. Under this authority transfers from the following funds have been made:

General revenue.....	\$113,414
Canal.....	10,000
Common school.....	76,586
Con.	<hr/>
Total amount transferred.....	\$200,000

The amount thus transferred was applied to the payment of the principal of the Union loan of 1868, and the interest saved to the State thereby will be paid into the State Treasury, to the credit of the General Revenue Fund.

The receipts into the Sinking Fund, and the disbursements therefrom, for the period covered by this report, were as follows:

RECEIPTS.

Balance in the Treasury, Nov. 15, '66	\$654,700 67
Taxes.....	747,843 34
School lands.....	23,817 52
Surplus revenue.....	5,831 07
Turnpike stock.....	2,073 00
Canal lands.....	150 00
Agricultural College land scrip.....	84,122 90
Common school fund, temporarily transferred.....	76,586 00
Canal fund, temporarily transferred.....	10,000 00
General revenue fund, temporarily transferred.....	113,414 00
	<hr/>
	\$1,618,537 60

DISBURSEMENTS.

Principal of foreign d'bt	\$446,022 25
Principal Union loan.....	220,136 00
Interest on foreign debt.	323,436 91
Interest irreducible d'bt	199,866 63
Interest Union loan.....	33,280 28
Expenses of home office	1,143 90
Expenses N. York office	1,959 95
Expenses fund commissioners.....	900 00
	<hr/>
	1,226,745 92

Balance in Treasury, May 15, 1866	\$391,791 68
Balance in New York, May 15, 1867	59,711 35

Total amount of Sinking Fund on hand

May 15, 1867.....\$451,503 03

The balance in New York is funds deposited there for the payment of the certificates of the loans of 1860 and 1865, that have not yet been presented for redemption.

Respectfully submitted,
JAS. H. GODMAN, Auditor of State,
WM. HENRY SMITH, Secretary of State,
W. H. WEST, Attorney General,
Commissioners of the Sinking Fund.

St. Paul and Chicago Railway.

At last the prospects for active operations on the St. Paul and Chicago Railroad grow flattering. An interest has been awakened in Chicago, and the journals of that city are fully aroused to the importance of communication with St. Paul by the direct route down the valley of the Mississippi River to Winona, and thence almost an air line to Chicago. This route will shorten the distance between this city and Chicago by rail from eighty to one hundred miles, and is a route which connects all the principal points in the State with Chicago.

The contract for the construction of this road from this city to St. Paul, including the bridge across the Mississippi at this point, we understand has been let to Messrs. Morris, Reynolds, Saulsbaugh & Co., of Rock Island, Ill., and the prospects are excellent for the completion of the road between here and St. Paul this fall.

This line of road will be the great commercial route of the State, connecting as it does with the St. Paul and Pacific, the Minnesota Valley, the St. Paul and Superior, and the Hastings and Dakotas Railway, and at Winona with the Winona and St. Peter Railway; in fact this becomes the great trunk line for the entire commerce between Minnesota and Chicago.—*Hastings (Minn.) Gazette*, June 15th.

The following gentlemen have been elected directors of the Milwaukee Division of the Chicago and Northwestern Railway: W. B. Ogden, P. H. Smith, G. L. Dunlap, J. R. Young, H. W. Blodgett, E. H. Sheldon, L. Holbrook, G. L. Scott, and J. B. Redfield. President, H. W. Blod-

gett; Vice President, E. M. Sheldon; Secretary and Treasurer, A. S. Downs.

FOR SALE.

16 FLAT CARS—Broad Tread Wheels—Compromised—Just completed at Buffalo, N. Y. These Cars are built in the most approved style, of the best White Oak Lumber. Platforms 30 feet long, 8½ wide, Iron Trucks, Capacity 15 Tons, Warranted.

KASSON & CO.,

62 Broadway,
New York.

FOR SALE.

3 PASSENGER CARS—4 8½ or 4-10 Gauge—Rebuilt at Buffalo—first-class finish—Patent Trucks—will seat 56 @ 58 Passengers.

To be had separately or together at a Bargain.

KASSON & CO.,

62 Broadway,
New York.

JAMES CLAYTON'S Patent Steam Pump and Steam Engine Combined. These Pumps contain every desirable quality in a Steam Pump, they are made of the best materials and in the best manner, and are the most reliable and cheapest Steam Pumps in the market and are especially suitable for railroad stations, &c. Please send for Circular.

JAMES CLAYTON,

3m26 102 Front Street, Brooklyn, N. Y.

OFFICE OF THE ILLINOIS CENTRAL R. R. CO.,
NEW YORK, June 21, 1867.

AT A MEETING OF THE BOARD OF DIRECTORS of this Company, held this day, it was Resolved, That a DIVIDEND of FIVE PER CENT. in cash, free of Government tax, be paid on the 1st of August next to the holders of the full paid shares registered on the 20th of July inst., and that the transfer books be closed on the said 20th day of July, and opened on the 5th day of August.

626 THOMAS E. WALKER, Treasurer.

M. T. DAVIDSON & CO.,
Manufacturers and Dealers in
Engineers' and Machinists' Tools and Supplies.

Principal Agents for the sale of the Fox Lathes, Chucks, Slide Rests, finished Shafting, Pulleys and Hangers with self-oiling boxes, American Steam Gage Company's Steam and Vacuum Gages, Clocks, Revolution Counter, etc., Richard's Indicators, Morse's Patent Twist Drills. A full assortment of the above constantly on hand at Manufacturers' rates.

3m25 84 John Street, New York.

PLASTIC SLATE ROOFING
JOINT STOCK COMPANY.

OFFICE 157 (Room 19) BROADWAY,
NEW YORK.

W. C. POTTER, Vice Pres't. J. M. ALLEN, Sec. and Treas. LICENSES GRANTED.

PLASTIC SLATE
FOR

Roofing & Other Purposes.

The process of reconstructing Slate Stone from a disintegrated state was

PATENTED FEBRUARY 21st, 1865.

It is a combination of Pulverized Slate and Viscous Matter, (the latter possessing qualities of geological and chemical affinity for the former,) and is a development of one of the simple but unalterable tendencies of nature.

As a Roofing Material it Stands Unrivalled. A mastic—it adapts itself to every shape and slope. Non-combustible, impervious, non-expansive, and undecaying.

Frost does not Crack nor Heat Dissolve it. The only roofing material ever discovered that will resist the action of the elements as long as the structure it protects. Being susceptible of little, if any wear, from exposure, and

Perfectly Fire-Proof,

It is unequalled as a coating for Railroad and Farm Buildings, Fences, Bridges, bottoms of Vessels, Vaults, etc.

BLACK DIAMOND STEEL WORKS, PITTSBURGH, PA.

PARK, BROTHER & CO.,

Manufacturers of all Descriptions of

STEEL.

BRANCH WAREHOUSES:

83 JOHN STREET, NEW YORK.

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JONAS S. HEARTT & CO.,

MANUFACTURERS OF

Rail Road Car Wheels,

Sizes—26, 28, 30, 33 and 36 Inch.

Office, Cor. Second and Ida Streets,

TROY, N. Y.

Douglass Manufacturing Co.,

Exclusive Manufacturers of

COOK'S PATENT

BORING IMPLEMENTS;

Also, a complete assortment of

MECHANICS' TOOLS.



Framing Chisels, Socket Flamer Chisels and Gouges, Socket Paring Chisels, Drawing Knives, Screwdrivers, Augers and Bits, Bung Borers, Boring Machines, Gimlets, Firmer Chisels and Gouges, Hollow Augers, Corkscrews, etc.

Warehouse, 70 Beekman Street, N. Y.

HAMILTON SQUARE
RUBBER WORKS.

C. V. MEAD,

with an experience of Twenty Years, gives his entire attention to the manufacturing of

INDIA RUBBER
CAR SPRINGS, &c.,
ORDERS PROMPTLY FILLED.

Springs warranted to contain a larger per centage of Pure Rubber than any in the market.

GIVE THEM A TRIAL.

Send for one or more sets of any size, if not satisfied as to price or quality, return at our expense.

P. O. Address, TRENTON, N. J.

MEAD & MANNING,

June 8th, 1867.

CHALLENGE!!

I will TEST my India Rubber Car Springs of any size, at any required pressure, with those of the New England Car Spring Co.'s, or any others, at the Convention of Car Masters to be held at Altoona, Pa., Sept. 18th, 1867.

Each Party to be at the expense of their own Testing Machinery, &c.

The Springs to be manufactured of the same material, weights and compound as now sold by both parties.

The above will set at rest the Unkind Reports of (the would be) Rubber Monopolizing Parties, that no spring can be manufactured of India Rubber equal to their own.

C. V. MEAD.
Hamilton Square Rubber Works.

P. O. Address, Trenton, N. J.

CAUTION.—Only Springs Stamped "C. V. MEAD," and fully warranted, are of his manufacture.

NOTICE TO THE CONSUMERS OF THE

GENUINE SWEDISH DANNEMORA IRON.

I beg to announce that I have this day entered into a Contract with Messrs. W. JESSOP & SONS, of Sheffield, for the whole Annual Make of the above Iron, which, in future, will be stamped

L LEUFSTA W. JESSOP & SONS.

And to which I request the special attention of the Trade.

Leufsta, in Sweden, 29th April, 1867.

CARL EMANUEL DE GEER, Proprietor.

WM. JESSOP & SONS, in referring to the above notice, beg to inform dealers in, and consumers of, Iron and Steel, that they are prepared to receive orders for this Iron, and for BLISTER and EXTRA CAST STEEL, made from the Iron, at their Establishments, Nos. 91 and 93 JOHN ST., NEW YORK, and Nos. 133 and 135 FEDERAL ST., BOSTON.

HENRICI'S SKELETON STRUCTURES—Especially in their application to the Building of Steel and Iron Bridges. By Olaus Henrici. With folding plates and diagrams. 1 vol. 8vo. \$3.

In press and will shortly be published by
424 D. VAN NOSTRAND, 192 Broadway.

NEW EDITION

of Redfield on Railways.

LITTLE, BROWN & CO.,
BOSTON.

Have Just Published The

LAW OF RAILWAYS.

BY ISAAC F. REDFIELD, LL.D.

THIRD EDITION GREATLY ENLARGED.

2 VOL. 8VO. \$15.00.

Contents. Vol. I. CHAP. I. Introduction. II. Public Railways as Corporations; Preliminary Associations. III. Railways as Corporations. IV. Proceedings under the Charter. V. Prerogative Franchises. VI. By-Laws and Statutes. VII. Capital Stock. VIII. Transfer of Shares. IX. Assessments or Calls. X. Right of Way by Grant. XI. Eminent Domain. XII. Remedies by Land-Owners under the English Statute. XIII. Entry upon Lands before Compensation is assessed. XIV. The Mode of assessing Compensation under the English Statutes. XV. Construction of Railways. XVI. Excessive Tolls, Fare, and Freight. XVII. Liability for Fires communicated by Company's Engines. XVIII. Injuries to Domestic Animals. XIX. Fences. XX. Liabilities in Regard to Contractors, Agents, and Sub-Agents. XXI. Railway Directors. XXII. Arrangements between Different Companies.

Vol. II. Common Carriers: Introduction. CHAP. XXIII. Common Carriers. XXIV. Common Carriers of Passengear. XXV. Telegraph Companies: their Rights, Duties, and Responsibilities. XXVI. Mandamus. XXVII. Writ of Certiorari. XXVIII. Information in the Nature of Quo Warranto. XXIX. Equity Jurisdiction in Regard to Railways. XXX. Indictment. XXXI. Taxation. XXXII. Constitutional Questions. XXXIII. Railway Investments. XXXIV. Dividends. XXXV. Rights of Creditors and Corporators. XXXVI. Board of Trade; Railway Commissioners. XXXVII. Legislative Supervision; Police of Railways. XXXVIII. The Consolidation or Amalgamation of Companies. XXXIX. Miscellaneous Matters. XL. Pleading.

THE UNION PACIFIC RAIL ROAD CO.

Are now constructing a Railroad from
OMAHA, NEBRASKA,
westward towards the Pacific Ocean, making with its connections an unbroken line
ACROSS THE CONTINENT.

The Company now offer a limited amount of their
FIRST MORTGAGE BONDS

having thirty years to run, and bearing annual interest payable on the first day of January and July, in the City of New York, at the rate of
SIX PER CENT. IN GOLD,

Ninety Cents on the Dollar.

This road was completed from Omaha 305 miles west on the 1st of January, 1867, and is fully equipped, and trains are regularly running over it. The Company has now on hand sufficient iron, ties, etc., to finish the remaining portion to the eastern base of the Rocky Mountains, 212 miles, which is under contract to be done September 1st of this year, and it is expected that the entire road will be in running order from Omaha to its western connection with the Central Pacific, now being rapidly built eastward from Sacramento, Cal., during 1870.

Means of the Company.

Estimating the distance to be built by the Union Pacific to be 1,665 miles, the United States Government issues it Six per cent. Thirty-year Bonds to the Company as the road is finished at the average rate of about \$28,250 per mile amounting to \$44,208,000.

The Company is also permitted to issue its own First Mortgage Bonds to an equal amount, and at the same time, which by SPECIAL ACT OF CONGRESS ARE MADE A FIRST MORTGAGE ON THE ENTIRE LINE, the bonds of the United States being subordinate to them.

The Government makes a donation of 12,800 acres of land to the mile, amounting to 20,032,000 acres, estimated to be worth \$80,000,000, making the total resources, exclusive of he capital, \$118,416,000; but the full value of the lands cannot now be realized.

The authorized Capital Stock of the Company is one hundred million dollars, of which five millions have already been paid in, and of which it is not supposed that more than twenty-five millions at most will be required.

The cost of the road is estimated by competent engineers to be about one hundred million dollars, exclusive of equipment.

Prospects for Business.

The railroad connection between Omaha and the East is now complete, and the earnings of the Union Pacific on the sections already finished for the month of May were \$361,782. These sectional earnings as the road progresses will much more than pay the interest on the Company's bonds, and the through business over the only line of railroads between the Atlantic and Pacific must be immense.

Value and Security of the Bonds.

The Company respectfully submit, that the above statement of facts fully demonstrates the security of their Bonds, and as additional proof they would suggest that the Bonds now offered are less than ten million dollars on 517 miles of road, on which over twenty million dollars have already been expended;—on 350 miles of this road the cars are now running, and the remaining 167 miles are nearly completed.

At the present rate of premium on gold these bonds pay an annual interest on the present cost of

Nine Per Cent.,

and it is believed that on the completion of the road, like the Government Bonds, they will go above par. The Company intend to sell but a limited amount at the present low rate and retain the right to advance the price at their option.

Subscriptions will be received in New York by the
CONTINENTAL NATIONAL BANK, No. 7 Nassau St.,
CLARK, DODGE & CO., BANKERS, 51 Wall St.,
JOHN J. CISCO & SON, BANKERS, No. 28 Wall St.,
and by BANKS AND BANKERS generally throughout the United States, of whom maps and descriptive pamphlets may be obtained. They will also be sent by mail from the Company's Office, No. 28 Nassau Street, New York, on application. Subscribers will select their own Agents in whom they have confidence, who alone will be responsible to them for the safe delivery of the bonds.

JOHN J. CISCO, Treasurer,
NEW YORK.

NATIONAL TRUST CO.,

OF THE CITY OF NEW YORK.

CAPITAL \$1,000,000.

Shares \$100 Each.

The Subscription Books to the Capital Stock of the **National Trust Company** of the City of New York are now open at the

NINTH NATIONAL BANK,

363 Broadway, cor. Franklin street, New York, and will remain open until the whole amount of the Capital Stock of \$1,000,000 shall be subscribed.

Inasmuch as the Larger Portion of the Capital has already been applied for, Immediate Application should be made by Parties desiring to secure Stock.

The payments will be as follows:

10 per cent. on subscribing	\$100,000
June 5, 1867, 15 per cent.	150,000
July 1, 1867, 15 per cent.	150,000
August 1, 1867, 10 per cent.	100,000
September 2, 1867, 10 per cent.	100,000
October 1, 1867, 10 per cent.	100,000
January 10, 1868, 15 per cent.	150,000
February 10, 1868, 15 per cent.	150,000

The average date of the above payments is September 12, 1867.

After the 22d of May, inst., subscribers may pay in the whole amount unpaid, and be allowed interest at the rate of 7 per cent per annum from the day of payment to September 12, 1867, that being the average day of the payment of the calls.

ELISHA A. PACKER,
THOMAS W. SHANNON,
THOMAS B. READ,
JOSEPH U. ORVIS,
HENRY C. CARTER,
Commissioners.

Applications for circulars or stock, by mail, promptly attended to.

WHAT IS A TRUST COMPANY?

A TRUST COMPANY IS THE SAFEST AND MOST CONSERVATIVE OF FINANCIAL INSTITUTIONS. A careful perusal of the following paragraphs will amply substantiate this proposition.

TRUST POWERS.

To receive money from individuals and corporations and allow such interest as may be agreed upon.

The Company is constituted by its Charter a Legal Depository of Money paid into Court.

To accept and execute all Trusts, in reference to both real and personal estate, committed to the Company by any person or corporation, or transferred to the Company by order of any of the Courts of Record, or by any Surrogate, etc., etc.

To act as Financial Agent of State and City Governments and of Counties, in the management of their business at the financial center of the country.

To act as Agent for foreign Banks, Bankers, Business Men, and Corporations, having business transactions in the City of New York.

GUARANTEES.

Among the Guarantees afforded by the Charter of this Company, are the following:

Every Director or Trustee must be a citizen of this State, and be a stockholder in the Company to the amount of five thousand dollars, at least.

No loan shall be made, directly or indirectly, to any trustee, officer, or employee of said Corporation.

It is not permitted to discount or deal in Commercial or Business Paper.

ON WHAT SECURITY MAY THIS COMPANY LOAN ITS DEPOSITS?

The National Trust Company can only invest the funds entrusted to it in United States Stocks or Stocks of the State of New York or other States, or of any City incorporated by the State of New York.

Therefore, it is adapted for the investment of funds which the public desire very safe investments for. Its Stock will probably pay dividends equal to, or greater than the interest on Government securities, and deposits made in this Company will earn as liberal a rate of interest as is possible, taking into consideration the great security.

COUPON Government Bonds, the Secretary of the Treasury says, he will pay to any holder, whether stolen or not; therefore is it not wise to sell those COUPON Bonds and take the stock in the National Trust Company which will have its permanent investments in REGISTERED United States Bonds, State Stocks, and Bonds of Incorporated Cities of this State?

GENERAL REMARKS.

The success of other Trust Companies and the high prices of their stocks in the market are sufficient evidence of the profitable character of the business, and the Trustees feel justified in recommending the Stock of this Company to capitalists and others seeking a safe investment.

It is believed that the Stock of this Company is more desirable than that of most other moneyed corporations, and as safe as Government Securities; that the increase in the value of the stock will be more rapid than Government Bonds, and the dividends quite EQUAL to, if they do not exceed the interest of such Bonds.

The decision of the Secretary of the Treasury that he will pay COUPON Government Bonds to the holders whenever presented, without reference to any disputed ownership, will lead, in many cases, to the sale of such Bonds; This Company will take in exchange of its Stock any United States Bonds, 7-30 Treasury Notes, or Compound Interest Notes at the market price on the day of transfer.

OFFICERS FOR FIRST YEAR.

JOSEPH U. ORVIS, President.

HENRY C. CARTER, First Vice-President.

BARNET L. SOLOMON, Second Vice-President.

JAMES MERRELL, Secretary.

GEORGE STEVENSON, Attorney and Counsel.

**THE
Sterling Iron and Railway Co.,**

Office No. 42 Pine St., New York,

Offer for sale at lowest market rates, in quantities to suit purchasers,

THEIR SUPERIOR**MAGNETIC IRON ORE,**

for Blast and Padding Furnaces; also

"STERLING"**CHARCOAL PIG IRON**

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FOR SALE**3 LOCOMOTIVES,
4-8 1-2 GAUGE,**

All thoroughly REBUILT by one of the best makers in the country, and ready for immediate use.

1-Cylinders 14x22, Link Motion, 4-68 in. Drivers connected, Copper Flues, Weight about 24 tons; 8 wheeled Tender, 1,800 gallons.

This Engine has always worked admirably; Steams freely with dry or green wood, works and wears perfectly smooth; Well sprung and brassed all around. Proportions every way suited to power. A good and stylish model, all in excellent order.

2-Cylinders 15x20, Link Motion, 4-68 in. Drivers connected, Copper Flues, weight about 23 tons, 8 wheeled tender, 1,800 gallons.

Is a smart smooth working Engine, suitable for any work; has a good record throughout.

3-Cylinders 15x20 Hook Motion, 4-68 in. Drivers connected, Copper Flues, weight about 24 tons; Tender, 8 wheeled.

Every way perfectly sound, well brassed and sprung up. All in fine working condition.

These Engines will be sold VERY CHEAP to close a transaction, and are GREAT BARGAINS to any company wanting this sized Engine.

KASSON & CO.,
62 Broadway, New York.

KASSON & CO.

COMMISSION MERCHANTS,

FOR THE SUPPLY OF

Railroad Iron, Locomotives, Cars,
Chairs, Spikes, and R. R. Material
OF EVERY DESCRIPTION.

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Proprietors KASSON'S LOCOMOTIVE EXPRESS.

THE HARDAWAY**BOLT, SPIKE & RIVET****Manufacturing Co.**

Manufacturers of every variety of

Railroad and Ship Spikes,**BOLTS AND RIVETS.**

This Company are exclusive owners of the **HARDAWAY PATENTS**, and the Bolts Spikes and Rivets made by their machines are pronounced **Superior** to those of any other manufacturer.

Orders solicited and promptly executed at the lowest rates. **Samples** and **price-lists** sent to Railroad Companies, Manufacturers and Dealers, when desired.

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All communications to be addressed to the Company's Office,

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Seamless Rolled Brass

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COPPER TUBES,

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**TUBES OF TRUE BORE for
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COPPER TUBES, of Sizes and Lengths Suitable for all Locomotive Work. SUCTION INGRESS PIPE, &c.

Columbian Metal Works.

M. M. FREEMAN & CO., Agents,
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OLD RAILS FOR SALE.

THE GRAND TRUNK RAILWAY COMPANY is prepared to deliver, during the present season of navigation, from FIVE to SIX THOUSAND TONS of OLD RAILS.

Parties desirous of purchasing the whole, or any part of these Rails, can obtain full particulars upon application to the undersigned.

Parties tendering will be required to state the price which they will give, and the places at which they will take delivery.

Delivery to be made on the frontier, the purchaser paying.

C. J. BRYDGES, Managing Director.

Montreal, May 28, 1867.

4123

**Important to Travelers
and Shippers.****TWO THROUGH TRAINS DAILY.****The All Rail
Great Southern Mail
ROUTE**

IS NOW OPEN FOR THE TRANSPORTATION OF PASSENGERS AND FREIGHT TO New Orleans, Mobile, Memphis, Nashville, Richmond, AND ALL INTERMEDIATE POINTS, VIA Washington, Lynchburg, Knoxville, Chattanooga, &c.

THIS ROUTE ISSUES TICKETS & CHECKS BAGGAGE THROUGH FROM NEW YORK.

Passengers leave New York at Jersey City Ferry, foot of Courtlandt street, at 8.40 A. M. and 7.30 P. M.

For tickets and other information, apply to

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PAINTS for Cars, Bridges, Roofs and Houses, at ONE-THIRD the cost of lead; 100 lbs. will paint as much as 250 lbs. of lead, and wear better. Extract from a testimonial received from the U. S. Mint, "have used the PECORA CO.'S BROWN PAINT where it is subject to the fumes of ACID and STEAM, and find it SUPERIOR to all others in protecting wood and metal." For joints it is superior to red lead. The floors and joints of bridges should all be painted with it as they are laid.

PECORA PAINT CO.,
150 N. 4th St., Philadelphia.

SHIP FELT, CARPET FELT, BOILER FELT.

THE very superior Felt, manufactured by the Lowell Felting Mills, can now be furnished in quantities to suit purchasers, from the new and extensive mills now completed. Also, pipe, truss, upholstery and all other Felts. Apply to the branch office of the Company.

EDW. F. DAVISON, 128 Pearl St.